

CORAM HEALTHCARE - VENDOR LISTING

[illegible]

60000

VENDOR TTLS vs VENDOR TEST

CORAM HEALTHCARE - VENDOR LISTING

Vendor	Address1	Address2	Address3	City	St	Zip	CI BALANCE	CHC BALANCE	Balance\$	LeeEnt
WIRAGE RESORTS	P.O. BOX 1180			LAS VEGAS	NV	89125			208.15	
WIRAGE RESORTS	3260 S INDUSTRIAL RD			LAS VEGAS	NV	89109			92.00	
WIRAGE INDUSTRIES	1975 LYON DRIVE			JACKSON	MS	39207				
MISSISSIPPI VALLEY GAS CO	P.O. BOX 3377			JACKSON	MS	39207				
MISSISSIPPI VALLEY REG BLDG CTR	3425 E. LOCUST STREET	SUITE A		JEFFERSON CITY	MO	65109				
MISSOURI ALLIANCE FOR HOME CAR	2420 HYDRO PARK ROAD			ST LOUIS	MO	63124				
MISSOURI RANTIST HOME HEALTH C	2420 HYDRO PARK ROAD			ST LOUIS	MO	63124				
MISSOURI DEVELOPMENT	PO BOX 9860A			ST LOUIS	MO	63124				
MISSOURI DEVELOPMENT	1821 HIGHWAY 39N			COLUMBIA	SC	29201				
WITCHELL H. HEADJUST, M.D.	1722 MARION STREET			ANAHUIM	CA	92806-5930			140.00	CHC
UK BATTERY	1645 S INCLAIR ST			DAKVILLE	IA	167542				
WMS	3500 ATLANTA			DAKVILLE	IA	167542				
WMS HOME CARE PLUS	DEPT L9726			DAKVILLE	IA	167542				
WMS HOME CARE PLUS	P.O. BOX 15610			DAKVILLE	IA	167542				
WMS HOME CARE PLUS	P.O. BOX 308			DAKVILLE	IA	167542				
WMS HOME CARE PLUS	259 WIG DAM RD			DAKVILLE	IA	167542				
WMS HOME CARE PLUS	1614 W 7RD STREET			DAKVILLE	IA	167542				
WMS HOME CARE PLUS	P.O. BOX 25814			DAKVILLE	IA	167542				
WMS HOME CARE PLUS	P.O. BOX 2333			DAKVILLE	IA	167542				
WMS HOME CARE PLUS	P.O. BOX 308			DAKVILLE	IA	167542				
WMS HOME CARE PLUS	P.O. BOX 4392			DAKVILLE	IA	167542				
WMS HOME CARE PLUS	P.O. BOX 419322			DAKVILLE	IA	167542				
WMS HOME CARE PLUS	P.O. BOX 1339			DAKVILLE	IA	167542				
WMS HOME CARE PLUS	SUBSCRIBER SERVICES			DAKVILLE	IA	167542				
WMS HOME CARE PLUS	430 COURT STREET			DAKVILLE	IA	167542				
WMS HOME CARE PLUS	DEPT 88092			DAKVILLE	IA	167542				
WMS HOME CARE PLUS	1324 LOUIS WAY			DAKVILLE	IA	167542				
WMS HOME CARE PLUS	DIV. OF T.L. SAVAGE, INC			DAKVILLE	IA	167542				
WMS HOME CARE PLUS	433 VAN VOORHIS ROAD			DAKVILLE	IA	167542				
WMS HOME CARE PLUS	P.O. BOX 60980			DAKVILLE	IA	167542				
WMS HOME CARE PLUS	P.O. BOX 632163			DAKVILLE	IA	167542				
WMS HOME CARE PLUS	25 W FARMANCE ST			DAKVILLE	IA	167542				
WMS HOME CARE PLUS	345 W 1ST HWY			DAKVILLE	IA	167542				
WMS HOME CARE PLUS	P.O. BOX 6147			DAKVILLE	IA	167542				
WMS HOME CARE PLUS	P.O. BOX 6147			DAKVILLE	IA	167542				
WMS HOME CARE PLUS	389 JOHN DOWNEY DRIVE			DAKVILLE	IA	167542				
WMS HOME CARE PLUS	P.O. BOX 2620			DAKVILLE	IA	167542				
WMS HOME CARE PLUS	3237 WARD PARKWAY			DAKVILLE	IA	167542				
WMS HOME CARE PLUS	P.O. BOX 779			DAKVILLE	IA	167542				
WMS HOME CARE PLUS	1000 GREENVIEW DRIVE			DAKVILLE	IA	167542				
WMS HOME CARE PLUS	1600 ATLANTA FINANCIAL CENTER			DAKVILLE	IA	167542				
WMS HOME CARE PLUS	PO BOX 417			DAKVILLE	IA	167542				
WMS HOME CARE PLUS	P.O. BOX 651591			DAKVILLE	IA	167542				
WMS HOME CARE PLUS	10214 CHAPEL HILL ROAD			DAKVILLE	IA	167542				
WMS HOME CARE PLUS	651 W MARION ROAD			DAKVILLE	IA	167542				
WMS HOME CARE PLUS	6520 SOUTH JORDAN ROAD			DAKVILLE	IA	167542				
WMS HOME CARE PLUS	3900 SOUTH MARPOSA STREET			DAKVILLE	IA	167542				
WMS HOME CARE PLUS	6111 DELMAR BLVD			DAKVILLE	IA	167542				
WMS HOME CARE PLUS	P.O. BOX 2770			DAKVILLE	IA	167542				
WMS HOME CARE PLUS	1600 20TH AVE			DAKVILLE	IA	167542				
WMS HOME CARE PLUS	P.O. BOX 2566			DAKVILLE	IA	167542				
WMS HOME CARE PLUS	P.O. BOX 651223			DAKVILLE	IA	167542				
WMS HOME CARE PLUS	P.O. BOX 536			DAKVILLE	IA	167542				
WMS HOME CARE PLUS	820 ROLLING HILLS DR			DAKVILLE	IA	167542				
WMS HOME CARE PLUS	P.O. BOX 1399			DAKVILLE	IA	167542				
WMS HOME CARE PLUS	P.O. BOX 1812			DAKVILLE	IA	167542				
WMS HOME CARE PLUS	P.O. BOX 1833			DAKVILLE	IA	167542				
WMS HOME CARE PLUS	P.O. BOX 6498			DAKVILLE	IA	167542				
WMS HOME CARE PLUS	779 SOUTH 200 EAST SUITE A			DAKVILLE	IA	167542				
WMS HOME CARE PLUS	499 NIBUS STREET			DAKVILLE	IA	167542				
WMS HOME CARE PLUS	P.O. BOX 5181			DAKVILLE	IA	167542				
WMS HOME CARE PLUS	8924 SOUTH MERIDIAN ST			DAKVILLE	IA	167542				
WMS HOME CARE PLUS	C/O DONNA MORRISON, RD			DAKVILLE	IA	167542				
WMS HOME CARE PLUS	824 E 4TH ST			DAKVILLE	IA	167542				
WMS HOME CARE PLUS	1600 20TH AVENUE			DAKVILLE	IA	167542				
WMS HOME CARE PLUS	P.O. BOX 270086			DAKVILLE	IA	167542				
WMS HOME CARE PLUS	4000 HOLLYWOOD BLVD			DAKVILLE	IA	167542				
WMS HOME CARE PLUS	P.O. BOX 387			DAKVILLE	IA	167542				
WMS HOME CARE PLUS	215 NORTH 12TH ST			DAKVILLE	IA	167542				
WMS HOME CARE PLUS	P.O. BOX 42096			DAKVILLE	IA	167542				
WMS HOME CARE PLUS	MUTUAL OF OMAHA PLAZA			DAKVILLE	IA	167542				
WMS HOME CARE PLUS	WOODWARD HEALTHCARE			DAKVILLE	IA	167542				
WMS HOME CARE PLUS	P.O. BOX 66179			DAKVILLE	IA	167542				
WMS HOME CARE PLUS	P.O. BOX 69004			DAKVILLE	IA	167542				
WMS HOME CARE PLUS	MUTUAL OF OMAHA PLAZA			DAKVILLE	IA	167542				
WMS HOME CARE PLUS	BUSINESS MUSIC, INC			DAKVILLE	IA	167542				

5/1/06 6:59 AM

31/7/06

VENDOR TELS IN VENDOR TEST

CORAM HEALTHCARE - VENDOR LISTING

Vendor	Address1	Address2	Address3	CIN	SI	Zto	CI BALANCE	CHC BALANCE	Balance\$	LatEnt
MUZAK	AVCOM COMMUNICATIONS	MUZAK OF AUSTIN	PO BOX 117	SAN ANTONIO	TX	78291 0117			21.50	
MUZAK	100 SERETH DRIVE	BLDG 3		CROMWELL	CT	6416				
MUZAK	12402 NE MARK STREET	SUITE M CENTRAL PARK		PORTLAND	OR	97230				
MUZAK	2300 WALL STREET			CHICAGO	IL	60604				
MUZAK	2001 1RD AVENUE	SUITE 400		SEATTLE	WA	98121				
MUZAK	3016 MERCURY ROAD S			JACKSONVILLE	FL	32207				
MUZAK	3732 SW WOODY AVE	SUITE A		PORTLAND	OR	97201 4413				
MUZAK	3813 GRAND AVENUE			SAN FRANCISCO	CA	94080 4234				
MUZAK	4910 AIRCENTER CIRCLE	SUITE 108		INDIANAPOLIS	IN	46204 1764				
MUZAK	5380F EISENHOWER AVE			RENO	NV	89502				
MUZAK	5150 ENTERPRISE DRIVE			ALEXANDRIA	VA	22304 4864				
MUZAK	5855 ROCKENBACHER RD			WARREN	MI	48092 3462				
MUZAK	5810 W GRAND AVE			LOS ANGELES	CA	90040				
MUZAK	5810 W GRAND AVE			LOS ANGELES	CA	90040				
MUZAK	MOUNTAIN WEST AUDIO INC	PO BOX 522170		EL PASO	TX	79702				
MUZAK	MUZAK KANSAS LLC	PO BOX 26628	424 EXECUTIVE #115	SALT LAKE CITY	UT	84126 0628				
MUZAK	MUZAK KANSAS LLC	PO BOX 93866		KANSAS CITY	MO	64108				
MUZAK	OHIO SOUND & MUSIC INC			EL PASO	TX	79902				
MUZAK	P O BOX 30218			CLEVELAND	OH	44101 8066				
MUZAK	P O BOX 102562			CHICAGO	IL	60604				
MUZAK	SOUND OF MUSIC LTD			CHICAGO	IL	60604				
MUZAK	MUZAK DYNAMIC SOUND			CHICAGO	IL	60604				
MUZAK	14216 DAYTON CIRCLE			NASHVILLE	TN	37241 0218				
MUZAK	5750 S SEMORAN BLVD			NASHVILLE	TN	37241 0218				
MUZAK	6901 MICHAEL BRIDGE RD STE 130			NASHVILLE	TN	37241 0218				
MUZAK	41 WEST 86 STREET			ATLANTA	GA	30368 0562				
MUZAK	1143 15TH AVENUE			ATLANTA	GA	30368 0562				
MUZAK	2852 G WALNUT AVENUE			ATLANTA	GA	30368 0562				
MUZAK	2852 G WALNUT AVENUE			ATLANTA	GA	30368 0562				
MUZAK	P O BOX 27988			ATLANTA	GA	30368 0562				
MUZAK	P O BOX 400			ATLANTA	GA	30368 0562				
MUZAK	1213 GABRIEL AVE			ATLANTA	GA	30368 0562				
MUZAK	P O BOX 8040			ATLANTA	GA	30368 0562				
MUZAK	P O BOX 767			ATLANTA	GA	30368 0562				
MUZAK	5800 PARK COMMERCE BLVD HW			ATLANTA	GA	30368 0562				
MUZAK	400 POUNTAIN STREET			ATLANTA	GA	30368 0562				
MUZAK	20547 WAVERLY CT			ATLANTA	GA	30368 0562				
MUZAK	141 CASSIA WAY BLDG A			ATLANTA	GA	30368 0562				
MUZAK	P O BOX 639			ATLANTA	GA	30368 0562				
MUZAK	1008 GRAND AVENUE			ATLANTA	GA	30368 0562				
MUZAK	INDEPENDENCE SQUARE			ATLANTA	GA	30368 0562				
MUZAK	ACCT 60538 15600 07			ATLANTA	GA	30368 0562				
MUZAK	P O BOX 319			ATLANTA	GA	30368 0562				
MUZAK	1214 CHURCH ST			ATLANTA	GA	30368 0562				
MUZAK	1214 CHURCH ST			ATLANTA	GA	30368 0562				
MUZAK	P O BOX 305198			ATLANTA	GA	30368 0562				
MUZAK	5165 S MOORLAND ROAD			ATLANTA	GA	30368 0562				
MUZAK	1100 WEST 42ND			ATLANTA	GA	30368 0562				
MUZAK	810 NEMAN ROAD			ATLANTA	GA	30368 0562				
MUZAK	2233 OLD MILL ROAD			ATLANTA	GA	30368 0562				
MUZAK	20411 W 12 MILE RD			ATLANTA	GA	30368 0562				
MUZAK	735 N WATER ST			ATLANTA	GA	30368 0562				
MUZAK	P O BOX 5837			ATLANTA	GA	30368 0562				
MUZAK	NATIONAL CAREER SEARCH INC			ATLANTA	GA	30368 0562				
MUZAK	7898 E ACOMA DRIVE			ATLANTA	GA	30368 0562				
MUZAK	P O BOX 477			ATLANTA	GA	30368 0562				
MUZAK	P O BOX 4103			ATLANTA	GA	30368 0562				
MUZAK	100 WATSON AVENUE			ATLANTA	GA	30368 0562				
MUZAK	1500 KENMORE AVENUE			ATLANTA	GA	30368 0562				
MUZAK	27 MULVANEY STREET			ATLANTA	GA	30368 0562				
MUZAK	P O BOX 1095			ATLANTA	GA	30368 0562				
MUZAK	NATIONAL MEDICAL HOSPITAL & SU			ATLANTA	GA	30368 0562				
MUZAK	1129 WASHINGTON BLVD			ATLANTA	GA	30368 0562				
MUZAK	2311 S 116TH CIRCLE			ATLANTA	GA	30368 0562				
MUZAK	106 WATER STREET			ATLANTA	GA	30368 0562				
MUZAK	P O BOX 740561			ATLANTA	GA	30368 0562				
MUZAK	P O BOX 1118			ATLANTA	GA	30368 0562				
MUZAK	P O BOX 477			ATLANTA	GA	30368 0562				
MUZAK	P O BOX 16220			ATLANTA	GA	30368 0562				
MUZAK	P O BOX 641311			ATLANTA	GA	30368 0562				
MUZAK	5700 WESTOW PARKWAY			ATLANTA	GA	30368 0562				
MUZAK	5700 WESTOW PARKWAY			ATLANTA	GA	30368 0562				
MUZAK	CHILDREN'S SEASHORE HOUSE			ATLANTA	GA	30368 0562				
MUZAK	P O BOX 2300			ATLANTA	GA	30368 0562				
MUZAK	P O BOX 31460			ATLANTA	GA	30368 0562				
MUZAK	294 E MOANA LANE			ATLANTA	GA	30368 0562				
MUZAK	PROCESSING CENTER			ATLANTA	GA	30368 0562				
MUZAK	SUITE 316			ATLANTA	GA	30368 0562				
MUZAK	#108			ATLANTA	GA	30368 0562				
MUZAK	P O BOX 514052			ATLANTA	GA	30368 0562				
MUZAK	SUITE 208			ATLANTA	GA	30368 0562				
MUZAK	SUITE 208			ATLANTA	GA	30368 0562				
MUZAK	SUITE B			ATLANTA	GA	30368 0562				
MUZAK	7101 NEWPORT AVENUE STE 301			ATLANTA	GA	30368 0562				
MUZAK	ASHVILLE			ATLANTA	GA	30368 0562				
MUZAK	JACKSON			ATLANTA	GA	30368 0562				
MUZAK	LOS ANGELES			ATLANTA	GA	30368 0562				
MUZAK	OMAHA			ATLANTA	GA	30368 0562				
MUZAK	WEST HAVEN			ATLANTA	GA	30368 0562				
MUZAK	ALANTA			ATLANTA	GA	30368 0562				
MUZAK	WEST WINDSOR			ATLANTA	GA	30368 0562				
MUZAK	ITASCIA			ATLANTA	GA	30368 0562				
MUZAK	PROVIDENCE			ATLANTA	GA	30368 0562				
MUZAK	PITTSBURGH			ATLANTA	GA	30368 0562				
MUZAK	WINSTON			ATLANTA	GA	30368 0562				
MUZAK	LIVINGSTON			ATLANTA	GA	30368 0562				
MUZAK	PHILADELPHIA			ATLANTA	GA	30368 0562				
MUZAK	CASPER			ATLANTA	GA	30368 0562				
MUZAK	TAMPA			ATLANTA	GA	30368 0562				

4/8/05 4:19 AM

3/4/04

VENDOR TITLE IN NEWCOM TEST

CORAM HEALTHCARE - VENDOR LISTING

[illegible]

2/8/2006 6:39 AM

10 of 19

1531 80044 14 40000 1951

CORAM HEALTHCARE . VENDOR LISTING

[illegible]

11. 2000

11/18/00 10:00 AM

CORAM HEALTHCARE . VENDOR LISTING

Vendor	Address1	Address2	Address3	City	SI	Zip	CI BALANCE	CHC BALANCE	Business	LEADS
NUTRA BALANCE CO	7155 WADSWORTH WAY			INDIANAPOLIS	IN	46219			168.40	
NWMM NATURAL	P O BOX 8905			PORTLAND	OR	97245-0001			16,649.59	
NEW HAVEN HOSPITAL	P O BOX 56228			NEW HAVEN	CT	06611-0228			1,750.00	
NYCARE	7601 ORA GLEN DR	SUITE 200		GREENBELT	MD	20878-6276			1,681.63	
NYCARE	P O BOX 4010			CINCINNATI	OH	45224			29,072	
NYCARE HEALTH PLANS INC	213 CORLEY MILL ROAD			LIXINGTON	SC	29072			84,115.2383	
OBONE COMMUNICATIONS INC	1930 SOUTH STATE STREET			SALT LAKE CITY	UT	84115-2383			84,115.2383	
OCC TANNER RECOGNITION COMPANY	1930 SOUTH STATE STREET			SALT LAKE CITY	UT	84115-2383			84,115.2383	
OCC TANNER RECOGNITION COMPANY	1151 COUNTRY CLUB RD			INDIANAPOLIS	IN	46234	1,750.77		1,750.77	
OCC TANNER RECOGNITION COMPANY	2651 NORTH HARMWOOD	4TH FLOOR		DALLAS	TX	75201			48,151	
OCC TANNER RECOGNITION COMPANY	P O BOX 5200	BLDG A SUITE 3		LIVONIA	MI	48151			19,360	
OCC TANNER RECOGNITION COMPANY	P O BOX 5200	BLDG A SUITE 3		WEST CHESTER	PA	19380			91,729.3700	
OCC TANNER RECOGNITION COMPANY	915 OLD FERN HILL RD	BLDG A SUITE 3		RANCHO DUCAMONCA	CA	91729			33,564.3719	
OCC TANNER RECOGNITION COMPANY	PO BOX 3700			PLANT CITY	FL	33564			55,952	
OCC TANNER RECOGNITION COMPANY	PO BOX 3719			MEASHA	WI	53552			60,675.2601	
OCC TANNER RECOGNITION COMPANY	OF WISCONSIN INC			CHICAGO	IL	60675-2601			10,805.0752	
OCC TANNER RECOGNITION COMPANY	PRINTING SYSTEMS			STATEN ISLAND	NY	10305			11,725	
OCC TANNER RECOGNITION COMPANY	1817 MYLAN ROUTE			FARMINGDALE	OR	97240-0384			1,783.378	
OCC TANNER RECOGNITION COMPANY	P O BOX 40384			PORTLAND	OR	97240-0384			1,783.378	
OCC TANNER RECOGNITION COMPANY	4709 BRIDGE			BURLINGTON	ON	L7R 3Y8			25,064	
OCC TANNER RECOGNITION COMPANY	P O BOX 1002			DUNBAR	WV	25064			53,224	
OCC TANNER RECOGNITION COMPANY	11370 W PARK PLACE	SUITE 100		MILWAUKEE	WI	53224			29,407	
OCC TANNER RECOGNITION COMPANY	DEPT 56-148720009			CHARLESTON	SC	29407			84,130.0292	
OCC TANNER RECOGNITION COMPANY	DEPT 56-148720009			SALT LAKE CITY	UT	84130-0292			9,0074.1901	
OCC TANNER RECOGNITION COMPANY	DEPT 56-148720009			LOS ANGELES	CA	90074			84,130.0292	
OCC TANNER RECOGNITION COMPANY	DEPT 56-148720009			SALT LAKE CITY	UT	84130-0292			84,130.0292	
OCC TANNER RECOGNITION COMPANY	DEPT 56-148720009			SALT LAKE CITY	UT	84130-0292			84,130.0292	
OCC TANNER RECOGNITION COMPANY	DEPT 56-148720009			SALT LAKE CITY	UT	84130-0292			84,130.0292	
OCC TANNER RECOGNITION COMPANY	DEPT 56-148720009			PHILADELPHIA	PA	19101-8309			84,130.0292	
OCC TANNER RECOGNITION COMPANY	DEPT 56-148720009			SALT LAKE CITY	UT	84130-0292			84,130.0292	
OCC TANNER RECOGNITION COMPANY	DEPT 56-148720009			SAN DIEGO	CA	92126			29,607	
OCC TANNER RECOGNITION COMPANY	DEPT 56-148720009			PITTSBURGH	PA	15207			66,210.2098	
OCC TANNER RECOGNITION COMPANY	DEPT 56-148720009			PITTSBURGH	PA	15207			66,210.2098	
OCC TANNER RECOGNITION COMPANY	DEPT 56-148720009			OVERLAND PARK	KS	66210			100.13	
OCC TANNER RECOGNITION COMPANY	DEPT 56-148720009			LANSING	MI	48910-2557			78,403	
OCC TANNER RECOGNITION COMPANY	DEPT 56-148720009			NEW YORK	NY	10013			80,202	
OCC TANNER RECOGNITION COMPANY	DEPT 56-148720009			CORPUS CHRISTI	TX	78403			89,101	
OCC TANNER RECOGNITION COMPANY	DEPT 56-148720009			INDIANAPOLIS	IN	46219			62,212.6142	
OCC TANNER RECOGNITION COMPANY	DEPT 56-148720009			DENVER	CO	80202			27,636.3672	
OCC TANNER RECOGNITION COMPANY	DEPT 56-148720009			LAS VEGAS	NV	89101			83,642	
OCC TANNER RECOGNITION COMPANY	DEPT 56-148720009			FRANKLIN	MA	01865			84,130.0292	
OCC TANNER RECOGNITION COMPANY	DEPT 56-148720009			BOSTON	MA	02212			84,130.0292	
OCC TANNER RECOGNITION COMPANY	DEPT 56-148720009			INDIANAPOLIS	IN	46219			84,130.0292	
OCC TANNER RECOGNITION COMPANY	DEPT 56-148720009			RALEIGH	NC	27601			84,130.0292	
OCC TANNER RECOGNITION COMPANY	DEPT 56-148720009			RALEIGH	NC	27601			84,130.0292	
OCC TANNER RECOGNITION COMPANY	DEPT 56-148720009			RALEIGH	NC	27601			84,130.0292	
OCC TANNER RECOGNITION COMPANY	DEPT 56-148720009			RALEIGH	NC	27601			84,130.0292	
OCC TANNER RECOGNITION COMPANY	DEPT 56-148720009			RALEIGH	NC	27601			84,130.0292	
OCC TANNER RECOGNITION COMPANY	DEPT 56-148720009			RALEIGH	NC	27601			84,130.0292	
OCC TANNER RECOGNITION COMPANY	DEPT 56-148720009			RALEIGH	NC	27601			84,130.0292	
OCC TANNER RECOGNITION COMPANY	DEPT 56-148720009			RALEIGH	NC	27601			84,130.0292	
OCC TANNER RECOGNITION COMPANY	DEPT 56-148720009			RALEIGH	NC	27601			84,130.0292	
OCC TANNER RECOGNITION COMPANY	DEPT 56-148720009			RALEIGH	NC	27601			84,130.0292	
OCC TANNER RECOGNITION COMPANY	DEPT 56-148720009			RALEIGH	NC	27601			84,130.0292	
OCC TANNER RECOGNITION COMPANY	DEPT 56-148720009			RALEIGH	NC	27601			84,130.0292	
OCC TANNER RECOGNITION COMPANY	DEPT 56-148720009			RALEIGH	NC	27601			84,130.0292	
OCC TANNER RECOGNITION COMPANY	DEPT 56-148720009			RALEIGH	NC	27601			84,130.0292	
OCC TANNER RECOGNITION COMPANY	DEPT 56-148720009			RALEIGH	NC	27601			84,130.0292	
OCC TANNER RECOGNITION COMPANY	DEPT 56-148720009			RALEIGH	NC	27601			84,130.0292	
OCC TANNER RECOGNITION COMPANY	DEPT 56-148720009			RALEIGH	NC	27601			84,130.0292	
OCC TANNER RECOGNITION COMPANY	DEPT 56-148720009			RALEIGH	NC	27601			84,130.0292	
OCC TANNER RECOGNITION COMPANY	DEPT 56-148720009			RALEIGH	NC	27601			84,130.0292	
OCC TANNER RECOGNITION COMPANY	DEPT 56-148720009			RALEIGH	NC	27601			84,130.0292	
OCC TANNER RECOGNITION COMPANY	DEPT 56-148720009			RALEIGH	NC	27601			84,130.0292	
OCC TANNER RECOGNITION COMPANY	DEPT 56-148720009			RALEIGH	NC	27601			84,130.0292	
OCC TANNER RECOGNITION COMPANY	DEPT 56-148720009			RALEIGH	NC	27601			84,130.0292	
OCC TANNER RECOGNITION COMPANY	DEPT 56-148720009			RALEIGH	NC	27601			84,130.0292	
OCC TANNER RECOGNITION COMPANY	DEPT 56-148720009			RALEIGH	NC	27601			84,130.0292	
OCC TANNER RECOGNITION COMPANY	DEPT 56-148720009			RALEIGH	NC	27601			84,130.0292	
OCC TANNER RECOGNITION COMPANY	DEPT 56-148720009			RALEIGH	NC	27601			84,130.0292	
OCC TANNER RECOGNITION COMPANY	DEPT 56-148720009			RALEIGH	NC	27601			84,130.0292	
OCC TANNER RECOGNITION COMPANY	DEPT 56-148720009			RALEIGH	NC	27601			84,130.0292	
OCC TANNER RECOGNITION COMPANY	DEPT 56-148720009			RALEIGH	NC	27601			84,130.0292	
OCC TANNER RECOGNITION COMPANY	DEPT 56-148720009			RALEIGH	NC	27601			84,130.0292	
OCC TANNER RECOGNITION COMPANY	DEPT 56-148720009			RALEIGH	NC	27601			84,130.0292	
OCC TANNER RECOGNITION COMPANY	DEPT 56-148720009			RALEIGH	NC	27601			84,130.0292	
OCC TANNER RECOGNITION COMPANY	DEPT 56-148720009			RALEIGH	NC	27601			84,130.0292	
OCC TANNER RECOGNITION COMPANY	DEPT 56-148720009			RALEIGH	NC	27601			84,130.0292	
OCC TANNER RECOGNITION COMPANY	DEPT 56-148720009			RALEIGH	NC	27601			84,130.0292	
OCC TANNER RECOGNITION COMPANY	DEPT 56-148720009			RALEIGH	NC	27601			84,130.0292	
OCC TANNER RECOGNITION COMPANY	DEPT 56-148720009			RALEIGH	NC	27601			84,130.0292	
OCC TANNER RECOGNITION COMPANY	DEPT 56-148720009			RALEIGH	NC	27601			84,130.0292	
OCC TANNER RECOGNITION COMPANY	DEPT 56-148720009			RALEIGH	NC	27601			84,130.0292	
OCC TANNER RECOGNITION COMPANY	DEPT 56-148720009			RALEIGH	NC	27601				

2/10/00 8:44 AM

1989

VENDOR TITLE - J. VENDOR TEST

CORAM HEALTHCARE - VENDOR LISTING

[illegible]

07/07/00 0:59 AM

44 CM 89

VENDOR TTLS - IN VENDOR TEST

CORAM HEALTHCARE • VENDOR LISTING

[illegible]

11/11/2011

172

STANDARD TITLE 11: 5 - 1/2 VARIOUS TYPES

2018/05/06 09:08:14

W. NOOR TILS is VENDOR TEST

CORAM HEALTHCARE - VENDOR LISTING

[illegible]

2010 05 05 09:00 AM

127219

RESEARCH DESIGN

CORAM HEALTHCARE • VENDOR LISTING

[illegible]

11/18/00 4:59 AM

5523

STANDARD TESTS

CORAM HEALTHCARE - VENDOR LISTING

[illegible]

5/18/2008 9:59 AM

110

[illegible]

CORAM HEALTHCARE - VENDOR LISTING

Vendor	Address1	Address2	Address3	City	State	Zip	CI BALANCE	CHC BALANCE	Blances	Leaflet
SPRINT PCS	PO BOX 740219			CINCINNATI	OH	45275-0219				
SPRINT HOME CARE	10000 WILSON AVENUE	SUITE 300		SPARTANBURG	SC	29302		3377	3327	CHC
SSP	P O BOX 2950			PHOENIX	AZ	85062-2950			350.00	
SSM HOME CARE	P O BOX 934668			ST LOUIS	MO	63195			1,613.00	
SSM INFUSION SERVICES LLC	1992 INNERBELT BUSINESS CENTER DR			OVERLAND PARK CITY	KS	66110				CI
SSM MEDICAL CENTER	P O BOX 3549			WILSONVILLE	OR	97070-3549				
SST PACKAGE EXPRESS	P O BOX 3257			PHILADELPHIA	PA	19175			1,678.10	
ST AGNES HOME CARE	P O BOX 7777 W 8580	ATTN: ACTGCT DEPT. LVNN		PENDELTON	OR	97306			376.56	
ST ALPHONSUS RMC	1055 NORTH CURTIS ROAD	1601 SE COURT AVENUE		PHILADELPHIA	PA	19175			728.46	
ST ANTHONY HOME HEALTH	1601 SE COURT AVENUE			PHILADELPHIA	PA	19175			857.16	
ST ANTHONY PUBLISHING INC	P O BOX 2950			PHILADELPHIA	PA	19175			118.84	
ST CATHARINE HOSPITAL	HOME CARE SERVICES	PO BOX 916		WASHINGTON	DC	20090			149.86	
ST CHARLES BORROMEO CONVENT	7580 CENTER BOARD SALES TAX DEPT			GARDEN CITY	KS	67846				CI
ST CHARLES PARISH SCHOOL BOARD	SCHOOL BOARD SALES TAX DEPT			GARDEN CITY	KS	67846				
ST CHARLES PARISH SCHOOL BOARD	P O BOX 46	SALES TAX DEPARTMENT		JACKSON	MS	39206				
ST CHARLES PARISH SCHOOL BOARD	P O BOX 46	SALES TAX DEPARTMENT		JACKSON	MS	39206				
ST ELIZABETH HEALTH HOSP	HOME HEALTH HOSPICE	535 S 70 ST		LULING	LA	70070				
ST ELIZABETH HEALTH SUPPORT SERVICES	555 S 70 ST			LULING	LA	70070				
ST ELIZABETH HEALTH SUPPORT SERVICES	2215 GENESEE ST			LINCOLN	NE	68510			225.00	
ST ELIZABETH HOSPITAL	1700 5TH GRANT BOULEVARD WEST			LINCOLN	NE	68510			3,194.64	
ST ELIZABETH HOSPITAL	P O BOX 2900			WABASHA	MN	55981				
ST FRANCIS HOME CARE	P O BOX 2475			APPLETON	WI	54913-8006			340.00	
ST FRANCIS HOME CARE	P O BOX 9312	(HOSPICE)		WILMINGTON	DE	19805-0500				
ST FRANCIS HOME CARE	14812 TOWNSHIP GARDEN			WILMINGTON	DE	19805-0500				
ST FRANCIS HOME HEALTH CARE	14812 TOWNSHIP GARDEN			WILMINGTON	DE	19805-0500				
ST FRANCIS HOME HEALTH CARE	2018 SOUTH MAIN	SUITE 208		WILMINGTON	DE	19805-0500				
ST FRANCIS HOME HEALTH CARE	430 NORTH MONITOR			WILMINGTON	DE	19805-0500				
ST FRANCIS HOME HEALTH CARE	OF NEW CASTLE			WILMINGTON	DE	19805-0500				
ST FRANCIS HOSPITAL	HOME CARE DEPARTMENT	131 COLUMBUS INNER BELT		WILMINGTON	DE	19805-0500			20,615.60	
ST FRANCIS HOSPITAL	378 VIOLET AVE	P O BOX 15881		WILMINGTON	DE	19805-0500				
ST FRANCIS HOSPITAL	ORTHOTIC DEPT	P O BOX 2475		WILMINGTON	DE	19805-0500				
ST FRANCIS MEDICAL CENTER	P O BOX 29700	400 45TH ST		WILMINGTON	DE	19805-0500				
ST FRANCIS MEDICAL CENTER	1483 TOWNSHIP GARDEN BLVD			WILMINGTON	DE	19805-0500			450.00	
ST FRANCIS MEDICAL CENTER	1483 TOWNSHIP GARDEN BLVD			WILMINGTON	DE	19805-0500			341.26	
ST JOHN MAXWELL HOME HEALTH	625 E BROADWAY			WILMINGTON	DE	19805-0500				
ST JOHN PHARMACY	HOSPITAL			WILMINGTON	DE	19805-0500				
ST JOHNS	HMC AND HOSPITAL	PO BOX 428		JACKSON	WY	83001				
ST JOHNS	HOSPITAL	ATTN: ACCOUNTS RECEIVABLE		JACKSON	WY	83001				
ST JOSEPH AT HOME INC	P O BOX 10480	ATTN: ACCOUNTS RECEIVABLE		JACKSON	WY	83001				
ST JOSEPH HEALTH SYSTEM LLC	5900 STATE FARM DR STE 10			KOKOMO	IN	46903-0888				
ST JOSEPH HOME CARE NEW	PHARMACY DEPARTMENT			KOKOMO	IN	46903-0888				
ST JOSEPH MEDICAL CENTER INC	3600 E HARRY			FORT WAYNE	IN	46832-0480				
ST JOSEPH MEDICAL CENTER INC	ST JOSEPH MEDICAL CENTER			FORT WAYNE	IN	46832-0480				
ST JOSEPH MERCY HOSPITAL	ST JOSEPH MERCY HOSPITAL			WICHITA	KS	67218				
ST JOSEPH'S	HEALTH CARE FOUNDATION			FT WAYNE	IN	46802				
ST JOSEPH'S	HOME CARE			DETROIT	MI	48267-0841				
ST JOSEPH'S HOSPITAL	HOSPITAL	DEPARTMENT 67 84101		DETROIT	MI	48267-0841				
ST JOSEPH'S HOSPITAL	1000 CARONDELET DRIVE			DETROIT	MI					

PAV 25 0 00/0/0/0

STANDARD VARIATION TEST

97 04 69

CORAM HEALTHCARE - VENDOR LISTING

[illegible]

1/18/00 8:59 AM

6249

WINDOW FILE FILE WINDOW TEST

CORAM HEALTHCARE - VENDOR LISTING

[illegible]

MAY 05 00:00 AM

62819

VENDOR PTL'S vs. VENDOR TEST

CORAM HEALTHCARE, VENDOR LISTING

[illegible]

11/18/2008 11:00 AM

6923

WENHAR TUE 14 JUN 00 17:57

CORAM HEALTHCARE . VENDOR LISTING

Vendor	Address1	Address2	Address3	City	ST	Zip	CI BALANCE	CHC BALANCE	Balance	LC#
TODDLER TEEPEE FAIRY FINERY INC	224 BURNTSIDE DRIVE			GOLDEN VALLEY	MINN	55422				
TOE RIVER HEALTH DISTRICT	P O BOX 99			SPRUE PINE	NC	28777				
TOLEDO DIST NURSE	1946 N 13TH ST			TOLEDO	OH	43624				
TOMMY'S MEDICAL	2852 WALNUT AVENUE G 2			CONNELLSVILLE	PA	15425			251.38	
TONER TECHNOLOGIES	W218 S8405 STONE HILL DRIVE			MUSKOGEE	GA	30760				CI
TONER TECHNOLOGIES	W218 S8405 STONE HILL DRIVE			MUSKOGEE	GA	30760				
TONER TECHNOLOGIES	8724 FAIRMORROW WAY			SANDY	UTAH	84093			975.4	
TONER TECHNOLOGIES	8724 FAIRMORROW WAY			SANDY	UTAH	84093			2,400.00	
TOPLINE SUPPLY	4335 E LOWELL AVE	SUITE A		TOOELE	UT	84074			67.00	
TOPLINE SUPPLY	5800 YONGE ST			ONTARIO	CA	91761				
TORONTO STAR NEWSPAPER LTD	ONE YONGE STREET			TORONTO	CANADA	4M3 3J3				CHC
TOSHIBA AMERICAN INFORMATION SYSTEMS	4350 RENAISSANCE PKWY			TORONTO	ON	M5G 1B5				CHC
TOSHIBA AMERICAN INFORMATION SYSTEMS	1500 BAYVIEW AVE			TORONTO	ON	M5G 1B5				CHC
TOSHIBA EASY LEASE	P O BOX 64213			WARRENSVILLE HTS	OH	44128				
TOTAL CARE AT HOME INC	1706 N DAL PASO			PASADENA	CA	91110-0273				
TOTAL CARE NURSING REGISTRY INC	15 PROSPECT STREET			PITTSBURGH	PA	15264-2333				
TOTAL CARE INC	P O BOX 30100			PITTSBURGH	PA	15224				
TOTAL CARE INC	5420 ANTIOCH DRIVE			PITTSBURGH	PA	15224				
TOTAL DOOR CO INC	537 SOUTH MAIN STREET			SHREVEPORT	LA	71150-0100				
TOTAL HOME CARE	P O BOX 3206			SHREVEPORT	LA	71150-0100				
TOTAL HOME CARE	130 NORTH MAIN			SHREVEPORT	LA	71150-0100				
TOUCH AMERICA	P O BOX 3206			SHREVEPORT	LA	71150-0100				
TOUCH AMERICA	130 NORTH MAIN			SHREVEPORT	LA	71150-0100				
TOUCH AMERICA	P O BOX 3206			SHREVEPORT	LA	71150-0100				
TOUCH AMERICA	130 NORTH MAIN			SHREVEPORT	LA	71150-0100				
TOUCH AMERICA	P O BOX 3206			SHREVEPORT	LA	71150-0100				
TOUCH AMERICA	130 NORTH MAIN			SHREVEPORT	LA	71150-0100				
TOUCH AMERICA	P O BOX 3206			SHREVEPORT	LA	71150-0100				
TOUCH AMERICA	130 NORTH MAIN			SHREVEPORT	LA	71150-0100				
TOUCH AMERICA	P O BOX 3206			SHREVEPORT	LA	71150-0100				
TOUCH AMERICA	130 NORTH MAIN			SHREVEPORT	LA	71150-0100				
TOUCH AMERICA	P O BOX 3206			SHREVEPORT	LA	71150-0100				
TOUCH AMERICA	130 NORTH MAIN			SHREVEPORT	LA	71150-0100				
TOUCH AMERICA	P O BOX 3206			SHREVEPORT	LA	71150-0100				
TOUCH AMERICA	130 NORTH MAIN			SHREVEPORT	LA	71150-0100				
TOUCH AMERICA	P O BOX 3206			SHREVEPORT	LA	71150-0100				
TOUCH AMERICA	130 NORTH MAIN			SHREVEPORT	LA	71150-0100				
TOUCH AMERICA	P O BOX 3206			SHREVEPORT	LA	71150-0100				
TOUCH AMERICA	130 NORTH MAIN			SHREVEPORT	LA	71150-0100				
TOUCH AMERICA	P O BOX 3206			SHREVEPORT	LA	71150-0100				
TOUCH AMERICA	130 NORTH MAIN			SHREVEPORT	LA	71150-0100				
TOUCH AMERICA	P O BOX 3206			SHREVEPORT	LA	71150-0100				
TOUCH AMERICA	130 NORTH MAIN			SHREVEPORT	LA	71150-0100				
TOUCH AMERICA	P O BOX 3206			SHREVEPORT	LA	71150-0100				
TOUCH AMERICA	130 NORTH MAIN			SHREVEPORT	LA	71150-0100				
TOUCH AMERICA	P O BOX 3206			SHREVEPORT	LA	71150-0100				
TOUCH AMERICA	130 NORTH MAIN			SHREVEPORT	LA	71150-0100				
TOUCH AMERICA	P O BOX 3206			SHREVEPORT	LA	71150-0100				
TOUCH AMERICA	130 NORTH MAIN			SHREVEPORT	LA	71150-0100				
TOUCH AMERICA	P O BOX 3206		</							

11/01/2005 8:39 AM

•

VENUE 111.5 113 VENUE 1131

CORAM HEALTHCARE - VENDOR LISTING

[illegible]

2/18/00 8:30 AM

69 00 69

VENUE FILE # 14 VENUE TEST

1/0/00 6 59 AM

STANDARD 7115 IN VENDOR TEST

61249

CORAM HEALTHCARE • VENDOR LISTING

[illegible]

34 OF 59

VENDON FILS & VENON 1931

CORAM HEALTHCARE . VENDOR LISTING

[illegible]

11/10/2009 10:07:07 AM

...

2000 2001 2002 2003 2004 2005 2006 2007 2008 2009 2010 2011 2012 2013 2014 2015 2016 2017 2018 2019 2020 2021 2022 2023 2024 2025 2026 2027 2028 2029 2030 2031 2032 2033 2034 2035 2036 2037 2038 2039 2040 2041 2042 2043 2044 2045 2046 2047 2048 2049 2050 2051 2052 2053 2054 2055 2056 2057 2058 2059 2060 2061 2062 2063 2064 2065 2066 2067 2068 2069 2070 2071 2072 2073 2074 2075 2076 2077 2078 2079 2080 2081 2082 2083 2084 2085 2086 2087 2088 2089 2090 2091 2092 2093 2094 2095 2096 2097 2098 2099 2100 2101 2102 2103 2104 2105 2106 2107 2108 2109 2110 2111 2112 2113 2114 2115 2116 2117 2118 2119 2120 2121 2122 2123 2124 2125 2126 2127 2128 2129 2130 2131 2132 2133 2134 2135 2136 2137 2138 2139 2140 2141 2142 2143 2144 2145 2146 2147 2148 2149 2150 2151 2152 2153 2154 2155 2156 2157 2158 2159 2160 2161 2162 2163 2164 2165 2166 2167 2168 2169 2170 2171 2172 2173 2174 2175 2176 2177 2178 2179 2180 2181 2182 2183 2184 2185 2186 2187 2188 2189 2190 2191 2192 2193 2194 2195 2196 2197 2198 2199 2200 2201 2202 2203 2204 2205 2206 2207 2208 2209 2210 2211 2212 2213 2214 2215 2216 2217 2218 2219 2220 2221 2222 2223 2224 2225 2226 2227 2228 2229 2230 2231 2232 2233 2234 2235 2236 2237 2238 2239 2240 2241 2242 2243 2244 2245 2246 2247 2248 2249 2250 2251 2252 2253 2254 2255 2256 2257 2258 2259 2260 2261 2262 2263 2264 2265 2266 2267 2268 2269 2270 2271 2272 2273 2274 2275 2276 2277 2278 2279 2280 2281 2282 2283 2284 2285 2286 2287 2288 2289 2290 2291 2292 2293 2294 2295 2296 2297 2298 2299 2300 2301 2302 2303 2304 2305 2306 2307 2308 2309 2310 2311 2312 2313 2314 2315 2316 2317 2318 2319 2320 2321 2322 2323 2324 2325 2326 2327 2328 2329 2330 2331 2332 2333 2334 2335 2336 2337 2338 2339 2340 2341 2342 2343 2344 2345 2346 2347 2348 2349 2350 2351 2352 2353 2354 2355 2356 2357 2358 2359 2360 2361 2362 2363 2364 2365 2366 2367 2368 2369 2370 2371 2372 2373 2374 2375 2376 2377 2378 2379 2380 2381 2382 2383 2384 2385 2386 2387 2388 2389 2390 2391 2392 2393 2394 2395 2396 2397 2398 2399 2400 2401 2402 2403 2404 2405 2406 2407 2408 2409 2410 2411 2412 2413 2414 2415 2416 2417 2418 2419 2420 2421 2422 2423 2424 2425 2426 2427 2428 2429 2430 2431 2432 2433 2434 2435 2436 2437 2438 2439 2440 2441 2442 2443 2444 2445 2446 2447 2448 2449 2450 2451 2452 2453 2454 2455 2456 2457 2458 2459 2460 2461 2462 2463 2464 2465 2466 2467 2468 2469 2470 2471 2472 2473 2474 2475 2476 2477 2478 2479 2480 2481 2482 2483 2484 2485 2486 2487 2488 2489 2490 2491 2492 2493 2494 2495 2496 2497 2498 2499 2500 2501 2502 2503 2504 2505 2506 2507 2508 2509 2510 2511 2512 2513 2514 2515 2516 2517 2518 2519 2520 2521 2522 2523 2524 2525 2526 2527 2528 2529 2530 2531 2532 2533 2534 2535 2536 2537 2538 2539 2540 2541 2542 2543 2544 2545 2546 2547 2548 2549 2550 2551 2552 2553 2554 2555 2556 2557 2558 2559 2560 2561 2562 2563 2564 2565 2566 2567 2568 2569 2570 2571 2572 2573 2574 2575 2576 2577 2578 2579 2580 2581 2582 2583 2584 2585 2586 2587 2588 2589 2590 2591 2592 2593 2594 2595 2596 2597 2598 2599 2600 2601 2602 2603 2604 2605 2606 2607 2608 2609 2610 2611 2612 2613 2614 2615 2616 2617 2618 2619 2620 2621 2622 2623 2624 2625 2626 2627 2628 2629 2630 2631 2632 2633 2634 2635 2636 2637 2638 2639 2640 2641 2642 2643 2644 2645 2646 2647 2648 2649 2650 2651 2652 2653 2654 2655 2656 2657 2658 2659 2660 2661 2662 2663 2664 2665 2666 2667 2668 2669 2670 2671 2672 2673 2674 2675 2676 2677 2678 2679 2680 2681 2682 2683 2684 2685 2686 2687 2688 2689 2690 2691 2692 2693 2694 2695 2696 2697 2698 2699 2700 2701 2702 2703 2704 2705 2706 2707 2708 2709 2710 2711 2712 2713 2714 2715 2716 2717 2718 2719 2720 2721 2722 2723 2724 2725 2726 2727 2728 2729 2730 2731 2732 2733 2734 2735 2736 2737 2738 2739 2740 2741 2742 2743 2744 2745 2746 2747 2748 2749 2750 2751 2752 2753 2754 2755 2756 2757 2758 2759 2760 2761 2762 2763 2764 2765 2766 2767 2768 2769 2770 2771 2772 2773 2774 2775 2776 2777 2778 2779 2780 2781 2782 2783 2784 2785 2786 2787 2788 2789 2790 2791 2792 2793 2794 2795 2796 2797 2798 2799 2800 2801 2802 2803 2804 2805 2806 2807 2808 2809 2810 2811 2812 2813 2814 2815 2816 2817 2818

CORAM HEALTHCARE - VENDOR LISTING

[illegible]

11/07/2006 4:18 AM

1999

SYMBOL FILE: 44-38861-1787

2017-08-08 10:10

b7D b7C b7E

RENDON 1715 14th WENNER 1717

10/18/2000 10:51 FAX 215 597 5795

US TRUSTEES

10002

UNITED STATES DEPARTMENT OF JUSTICE
OFFICE OF THE UNITED STATES TRUSTEE
DISTRICT OF DELAWARE

IN THE MATTER OF:

Chapter 11

CORAM HEALTHCARE CORP., *et al.*

Case No. 00-3299 (MFW) through
Case No. 00-3300 (MFW)

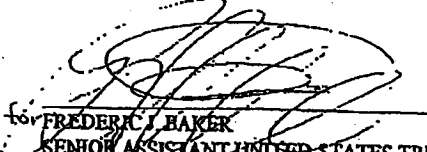
Debtors.

NOTICE OF APPOINTMENT OF
EQUITY COMMITTEE

Pursuant to Section 1102(a)(1) of the Bankruptcy Code, I hereby appoint the following persons to the Committee of Unsecured Creditors in connection with the above captioned case:

1. Samstock, L.L.C., Attn: Donald J. Liebenritt, VP, 2 North Riverside Plaza, Suite 600, Chicago, IL 60606, Phone: (312) 466-3651, Fax: (312) 559-1279.
2. Ann & Robert Lurie Family Foundation, Inc., Attn: Mark Siczak, CEO and V.P., Two Riverside Plaza, Suite 1500, Chicago, IL 60606, Phone: (312) 466-3900, Fax: (312) 466-3700.
3. Richard L. Haydon, c/o RLH Management, 168 Cottage Place, 1114 Avenue of the Americas, New York, NY 10036, Phone: (201) 670-0412, Fax: (212) 265-6639.

PATRICIA A. STAIANO
UNITED STATES TRUSTEE


FREDERIC J. BAKER
SENIOR ASSISTANT UNITED STATES TRUSTEE

DATED: October 18, 2000

Attorney assigned to this Case: Richard L. Schepacarter, Esquire, Phone: (215) 597-4411, Fax: (215) 597-5795
Debtors' Counsel: Laura D. Jones, Esquire, Phone: (302) 652-4100, Fax: (302) 652-4400

319

LEVY

DEP. EXH. #18

Date: 3/23/07

18

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE

IN RE:)	Chapter 11
)	
CORAM HEALTHCARE CORP.)	Case Nos. 00-3299 (MFW)
and CORAM, INC.,)	and Case No. 00-3300 (MFW)
)	
Debtors.)	Jointly Administered

OBJECTIONS OF THE OFFICIAL COMMITTEE OF EQUITY
SECURITY HOLDERS OF CORAM HEALTHCARE CORP. TO THE
JOINT PLAN OF REORGANIZATION PROPOSED BY DEBTORS CORAM
HEALTHCARE CORP. AND CORAM, INC.

The Official Committee of Equity Security Holders of Coram Healthcare Corp. (the "Equity Committee"), by its attorneys, hereby objects to the confirmation of the Joint Plan of Reorganization proposed by debtors Coram Healthcare Corp. and Coram, Inc. (collectively "Coram") on August 8, 2000 (the "Plan").

SUMMARY OF OBJECTIONS

Coram Healthcare Corp., a healthcare home infusion business with more than 49 million outstanding publicly traded shares, is a financially sound company, whose prospects are extremely bright:

- According to financial forecasts produced by Coram, cash flow from continuing operations (EBITDA) *in this year 2000* will be more than \$50 million (excluding an extraordinary \$16.5 million payment Coram wants to pay management);

- Coram has no difficulty in paying debts incurred in operations as they come due, now or in the foreseeable future; the Chapter 11 Plan for which they seek confirmation will not affect these creditors (Disclosure Statement p. 13-14);

- Two days after the filing of these petitions, Daniel Crowley, the chief executive officer of Coram told thousands of listeners:

“This company is dynamite. We are perfectly positioned to do really big, exciting things.” (Crowley teleconference August 10, 2000);
- The principal amount due to Coram’s Noteholders¹ does not mature until May, 2001.

Moreover, Coram’s business is not being reorganized. “Reorganized Coram” will continue to operate its business, will retain its existing management, and will assume the existing employment contracts.

Notwithstanding the plain success of its business, Coram asks this Court to confirm a Plan that would *wipe out the existing shareholders* and award all of the equity – which is believed to have substantial value – to the Noteholders. The only substantive change sought in these reorganization proceedings is to have 100% of the ownership of Coram pass from thousands of shareholders to the three Noteholders.

While such a result is not conceptually impossible in a Chapter 11, it is entirely inappropriate here – and is therefore objected to – for the following reasons:

First Objection: Coram’s enterprise value is greater than the amount of the debt due to all creditors, even assuming the Noteholders have a valid claim for 100% of the amount of the Notes (but see Objection 3, below); *accordingly, the Plan cannot be confirmed under the cramdown provisions of Section 1129(b) of the Bankruptcy Code.*

Second Objection: The Plan has not been proposed in good faith and is not fair; evidence will show that the Plan was conceived, negotiated, and proposed by Coram’s directors and management in violation of their

¹ The noteholders are Cerberus Partners, L.P., Goldman Sachs Credit Partners, L.P., and Foothill Capital Corporation (collectively, the “Noteholders”).

fiduciary duties and in collusion with Coram's former principal, Stephen Feinberg, with the intent of depriving shareholders of the value of their interests; *accordingly, the Plan fails to comply with the requirements of Section 1129(a)(3).*

Third Objection: The conduct of Cerberus and certain of Coram's directors and management was improper and inequitable and caused significant damage to the Company²; *a claim against the persons causing such injury is an asset of the estates, or, alternatively, the improper conduct of Cerberus will require that the claim of Cerberus be recharacterized as equity.* In either event the value of the estate available to equity holders will increase.

Fourth Objection: The proposed releases of shareholder claims against non-debtor parties renders the Plan not confirmable.

**FACTS AND ALLEGATIONS COMMON
TO ALL OBJECTIONS**

The Relationship Between Daniel Crowley (Chairman, CEO and Director of Coram) and Stephen Feinberg (Until Recently Director of Coram and Principal of Cerberus)

1. In September 1999, Daniel Crowley was retained by Coram as a consultant. On November 30, 1999, an employment agreement designating Crowley as Chief Executive Officer was executed.
2. Prior to his employment by Coram, Crowley and his consulting company, Dynamic Healthcare Solutions, L.L.C., received compensation from Cerberus for services as a paid consultant to Cerberus. (Disclosure Statement p. 48).
3. Cerberus holds a larger amount of the Notes than any other Noteholder. Stephen Feinberg is a principal of Cerberus, with senior responsibility for its investment in Coram.

² It is not presently possible to state whether the other Noteholders, Goldman Sachs Credit Partners, L.P. and Foothill Capital Corporation, participated in such conduct; investigation by counsel continues.

4. Crowley's employment agreement was amended in November 1999, and again in April 2000. The second amendment provided that Crowley was to receive as much as \$14 million for one year's work, if the Plan now under consideration by this Court is confirmed and the Coram' projected levels of EBITDA are achieved.

5. The second amendment to Crowley's employment agreement was negotiated between Crowley and Feinberg and was executed on behalf of Coram by Feinberg.

6. During the period when Crowley was negotiating his three employment agreements with Feinberg (who was ostensibly negotiating for Coram), Crowley and his consulting company, Dynamic Healthcare Solutions, L.L.C., received compensation from Feinberg's company, Cerberus. (Disclosure Statement p. 48).

7. To this day, as disclosed in Coram's publicly available documents, Crowley and his consulting company, Dynamic Healthcare Solutions, L.L.C., continue to receive compensation from Feinberg's company, Cerberus.

8. Feinberg remained a member of Coram's boards of directors until very shortly prior to the bankruptcy filings. Feinberg was also Chairman of Coram's Compensation Committee. It is believed that Feinberg remains active in the affairs of Coram to this day.

The Plan, and Why Coram and Cerberus Want to Wipe Out Equity Now.

9. The Plan provides that the Noteholders receive *100%* of the equity of Coram. Existing equity interests, consisting of more than 49 million publicly traded shares, would be completely eliminated. Specifically, the Plan would convert approximately \$72 million of the \$252 million debt owed to the Noteholders into 100% of the equity of the Reorganized Coram and would cancel all existing equity interests in Coram. The Noteholders would receive New Secured

Notes in the principal amount of \$180 million in addition to 100% of the equity in Reorganized Coram.

10. When it filed the Plan on August 8, 2000, Coram insisted on a super fast confirmation, claiming that the Plan must be confirmed – and equity must be wiped out – by December 31st of this year. Coram did this even though it faced no liquidity problems, did not need or seek operational reorganization, and Coram's debt to the Noteholders does not mature until May 2001.

11. Coram's attempts to justify the December 31st deadline on two grounds:

First, that it will be unable to pay the Notes to the Noteholders when the Notes become due in May 2001 – five months after the supposed deadline.

Second, it must by that date either be a privately held company or have \$75 million of shareholder equity in order to avoid problems of compliance with a federal statute that governs Medicare and Medicaid physician referrals (called "Stark II").

However, neither the debt to the Noteholders nor the Stark II issue – if it is an issue – came as a surprise to Coram. The evidence, some of which is described in the following paragraphs of these Objections, shows that Coram's directors and management failed to take even rudimentary steps to address these problems in a way that would have preserved equity value while there was time to do so. Instead, Coram ignored alternatives and waited nearly a year after being aware of the supposed problems. Then when they hoped it would be too late for equity holders to do anything about it, Coram filed a Plan that would wipe out all equity in favor of the Noteholders. In an attempt to insure the success of their schemes, Coram then asked for confirmation on a fast

track and opposed the appointment of an Equity Committee to challenge Coram's valuation and the process by which it was determined.

12. The Equity Committee alleges that this was a deliberate and strategic decision by Coram's management to favor the Noteholders, the most significant of which is Cerberus, over the interests of the public shareholders. At minimum, the raw and ugly conflicts between:

Crowley's fiduciary obligations as a manager and director of Coram on the one hand, and as a very well paid consultant to Cerberus, the principal Noteholder, on the other; and

Feinberg's conflict between his fiduciary obligations as a director and head of the Compensation Committee of Coram on the one hand and as principal of the largest Noteholder, Cerberus, on the other,

raise grave inferences regarding the *unfairness* of Coram's Plan.

13. Beginning as early as June 1999, representatives of certain large shareholders of Coram made discussions, on a confidential basis, with its management, in order to begin to address the poor performance of the Company and to determine how these stockholders could assist the Company. In January 2000, a large shareholder (now a member of the Equity Committee) had a conversation with Crowley during which Crowley indicated that his interests were aligned with the shareholders, rather than the Noteholders. Crowley did not mention his then existing alignment with Cerberus. Crowley did say that if the Aetna settlement went through (as it later did), the shareholders' interests would be "o.k.". Crowley did not mention any Stark II problems, even though he knew at that time that Coram would not qualify for an exemption at the end of the year 2000. Apart from this discussion, telephone calls were, for the most part, not

returned, and when they were, Coram's spokesman said no more in substance than "we are working to enhance shareholder value."

14. It appears from publicly available records and informal discussions that Coram never discussed capital market solutions, sale of the company or restructuring with *anybody at all* other than the Noteholders between June 1999 and today.

15. Thus, between June 1999 and today, Coram, directed by the Noteholders and Cerberus through Crowley (the conflicted Chairman of Coram and consultant to Cerberus) made no attempt to refinance or extend the maturity of the Notes, notwithstanding that during at least the first half of this year the market for high yield debt was extraordinarily strong.

16. Further, with respect to the alleged Stark II problem, Coram contends that as of December 31st of this year it will not qualify for an exemption under this law. It further contends that without such an exemption, Medicare and Medicaid referrals to Coram will dry up and it will be at risk for penalties for even inadvertent violations of Stark II by accepting referrals from physicians not known to be shareholders or related to shareholders. The Disclosure Statement, however, does not disclose the extent, if any, to which referrals of Medicare and Medicaid patients would be lost if the exemptions became unavailable, or whether any such loss of business would adversely affect Debtors' profitability. In fact, the scant evidence made available to the Equity Committee counsel at this point suggests that Medicare and Medicaid business carries a very low margin (because of constraints on the amount that may be charged) and that the elimination of this business may be favorable to the business of Coram.

17. Until August 8th, 2000, Coram, directed by the Noteholders and Cerberus through Crowley, never took action to address the Stark II issue, notwithstanding that Coram, and

Crowley particularly, knew at least as early as December 1999 that Coram would not qualify for a public company exemption under Stark II as of the end of 2000.

Coram's Attempt To Silence the Voice of Equity.

18. Coram has not and cannot explain its delay in addressing its May 2001 Note maturity and its alleged December 31st Stark II problem. But when Coram finally filed these proceedings on August 8th – long after the problems were known to it – Coram accelerated its efforts to unfairly deprive stockholders of the value of their interests. The Equity Committee believes that the evidence will show that Coram, apparently under the *de facto* control of Cerberus, has consistently and insistently opposed all efforts by the shareholders to be heard, in pursuance of their scheme to declare an emergency and railroad their unfair Plan to confirmation.

19. On August 9, 2000, *one day after Debtors filed their Chapter 11 petitions*, stockholders holding between 25% and 30% of the outstanding shares of Coram Healthcare Corp., requested, in writing, that the U.S. Trustee appoint a committee of equity security holders. Coram strongly opposed this request, in telephone conferences, and in at least two letters dated August 21, 2000, and August 23, 2000. The Noteholders also strongly opposed the appointment of an equity committee, in a letter dated August 23, 2000. In large measure as a result of this opposition, the Equity Committee was not appointed until October 19, 2000.

OBJECTIONS

I. The Plan Cannot be Confirmed Under the Cramdown Provisions Set Forth in Section 1129(b) of the Bankruptcy Code.

20. Coram's only justification for wiping out existing equity is an appraisal of the enterprise value of its business done as of July 31, 2000, by Chanin Capital Partners ("Chanin"). This appraisal, which the Equity Committee asserts is fundamentally flawed, suggests an

enterprise value of \$207 million as of the valuation date, or about 82% of the amount of the notes held by the Noteholders due next May. Chanin was retained solely for the purposes of providing an appraisal. Neither Chanin nor any other financial advisor was ever retained to explore sale of the business or any other strategic alternatives.

21. Under the Plan, the equity security holders of Coram will receive no distributions and the class of equity security interests (Class CHC 4) is deemed to have rejected the Plan. (Plan, p. 17). Accordingly, to confirm the Plan, Coram must carry the burden of proving that the Plan satisfies, in full, the requirements of Section 1129(b) that the Plan is "fair and equitable" with respect to the class of equity interests.

22. The requirements of Section 1129(b) preclude confirmation of a plan of reorganization which eliminates stockholder interests if a senior class of creditors is provided for more than in full. In re MCorp, 137 B.R. 219, 234 (Bankr. S.D. Tex. 1992) ("[F]or a plan to be confirmed when stockholder interests are eliminated, creditors must not be provided for more than in full."); In re Evans Products Co., 65 B.R. 31, 33 (Bankr. S.D. Fla. 1986); In re Future Energy Corp., 83 B.R. 470, 494, n.39 (Bankr. S.D. Ohio 1988).

As stated in 7 Collier on Bankruptcy ¶1129.04[4][a] (15th ed. rev. 1997):

The second major component of the "fair and equitable" requirements is that no creditor or interest holder be paid a "premium" over the allowed amount of its claim. Once the participant receives or retains property equal to its claim, it may receive no more.

23. Under the Plan, the value of the distributions to be received by the creditors, including the New Secured Notes and 100% of the equity in Reorganized Coram, will exceed the full amount of their claims. Therefore, the Plan cannot be confirmed under Section 1129(b).

24. Coram relies on a valuation by Chanin Capital Partners to satisfy their burden of proof under Section 1129(b). This appraisal has a valuation date of July 31, 2000, not January 1, 2001, as represented in the Disclosure Statement.

25. The Chanin appraisal is flawed in numerous respects and significantly undervalues Coram. The Chanin appraisal determined an enterprise value by a weighted average calculation of valuations based on three different valuation approaches: the discounted cash flow approach ("DCF"), the public company comparable multiples approach, and the comparable transactions approach. Although these approaches may be appropriate in general, the specific methodology and application of those approaches, as used by Chanin to estimate an enterprise value, were seriously flawed in numerous respects, including, not limited to the following:

- (A) The weighted average cost of capital used by Chanin in the DCF approach was indefensibly high and resulted in a significant undervaluing of the enterprise value.
- (B) Chanin did not use four years of projections in the DCF approach to determine a value. Instead, they used a projection for only one year, 2001, and then used "extrapolations" for the following three years. The extrapolations were indefensibly low and significantly undervalued the enterprise value.
- (C) Coram's projected fiscal year 2000 EBITDA, which was used for calculating values under the public company comparable approach and the comparable transaction approach, was significantly understated because it included a very large non-recurring cost (Crowley's extraordinary \$14 million bonus) and thus resulted in significant undervaluation of an enterprise value.
- (D) Chanin failed to consider the significant value that would be provided by Coram's \$200 million plus net operating loss. Chanin also gave no consideration to a lawsuit filed by Coram against a major accounting firm seeking \$165 million in damages, nor to Coram's claim against Crowley and Cerberus. (See paragraphs 37 and 38.)

- (E) The Chanin appraisal improperly reduced the calculated enterprise value because of Chanin's opinion that the marketplace undervalues entities in reorganization.

This last approach, which results in an undervaluation that hits junior interests hardest, is contrary to established precedents that define the appropriate standards to determine whether the treatment provided to the various parties is "fair and equitable." Consolidated Rock Products Co. v. Du Bois, 312 U.S. 510, 526, 61 S.Ct. 675, 684-85, 84 L.Ed. 982, 991 (1941); In re Penn Central Transportation Co., 596 F.2d 1102, 1115-16 (3d Cir. 1979); see also 7 Collier on Bankruptcy ¶1129.06[2][a] (15th ed. rev. 1997).

II. The Plan Was Not Proposed in Good Faith and Fails to Comply With the Requirements of Section 1129(a)(3) of the Code.

26. The Equity Committee objects to the Plan on the ground that the Plan fails to comply with the requirements of Section 1129(a)(3) of the Bankruptcy Code that a plan of reorganization "be proposed in good faith and not by means forbidden by law." As this court recognized in In re Zenith Electronics Corp., 241 B.R. 92, 107 (Bankr. Del. 1999), this requires that the plan be proposed with honesty and good intentions and with for the purpose of realizing the objectives of the Bankruptcy Code.

27. The central and most critical fact in these proceedings is that the management of Coram and strategic decisions concerning its capital structure have been essentially controlled by the Noteholders and not by an independent board discharging its fiduciary duty to shareholders.

28. Coram has conceded that the motivating factor for its petitions and the Plan (and for the manner and timing in which the Plan was filed and confirmation was sought) is to use the bankruptcy process to alleviate a purported, potential regulatory problem pertaining to referrals

of Medicare and Medicaid patients. It is not, however, an objective of the Bankruptcy Code to resolve regulatory problems of healthcare companies arising out of their furnishing services to Medicare and Medicaid patients. Coram seeks to use the Bankruptcy Code as a simple expedient to eliminate any potential problem regarding physician referrals of Medicare or Medicaid patients by simply eliminating all shareholder interests. Coram could not do this outside of bankruptcy and it is not good faith for it to use the bankruptcy process to do so.

29. Further, the manner in which Coram and the Noteholders seek to achieve this result also demonstrates a lack of good faith. Coram hid its intent to wipe out equity until August 8, 2000, when the Petitions were filed. (Public statements of Coram prior to the filing of the petitions referred to a possible conversion of debt to equity that would "dilute" existing equity; but never mentioned the prospect of complete elimination of equity.) Coram did not explore other alternatives before filing their petitions. Instead, it allowed all other potential opportunities and alternatives to disappear or be severely limited due to the passage of time. Coram then surprised the existing shareholders -- to whom its officers and directors owe a fiduciary duty -- with a Plan of Reorganization that completely wipes out their interests and hands the future value of this "dynamite" enterprise to a group of Noteholders. Viewed in light of the severe conflict caused by Crowley's relationship with Cerberus and Feinberg, and the \$14 million bonus he gets if this Plan is confirmed and all the equity goes to the Noteholders -- the Plan is manifestly unfair.

30. Moreover, Coram seeks to exploit both the exclusivity provisions of Section 1121 of the Bankruptcy Code and the obvious tactical advantages gained through a first strike attack coupled with an assertion of the need for a hurried resolution.

31. Coram has structured these proceedings so that the shareholders' interests are dependent solely on the imperfect and uncertain process of evaluating an enterprise value based

on opinion testimony of appraisers. In this case the insufficiency of such a process is exacerbated by a lack of time, caused largely by Coram delaying tactics, objections to appointment of an equity committee, and lack of cooperation in discovery.

32. This situation, created by Coram and the Noteholders, presents an equivalent burden on Coram's shareholders as that which the Supreme Court concluded was improperly thrust upon the creditor in Bank of America v. 203 North LaSalle Street Partnership, 526 U.S. 434, 119 S.Ct. 1411, 143 L.Ed.2d 607 (1999). In both situations, the persons in control of the debtor-in-possession, while holding the exclusive right to propose a plan of reorganization, sought to require that the rights and interests of another party in interest be conclusively determined by opinion testimony as to the value of the enterprise. Coram's efforts to compel that process are not in good faith.

33. Additionally, the proposed transaction does not comply with Delaware corporate law. As this Court recognized in Zenith, Section 1129(a)(3) "does incorporate Delaware law" and, thus, a plan of reorganization "must meet the standards for approval of such a transaction under Delaware corporate law." 241 B.R. at 107.

34. Here, the Noteholders effectively control Coram. The proposed transaction under which the Noteholders will acquire full and complete ownership is thus one that involves self-dealing and therefore requires a showing that the transaction is "entirely fair." Jedwab v. MGM Grand Hotels, Inc., 509 A.2d 584, 594 (Del. Ch. 1983) (citing Weinberger v. UOP, Inc., 457 A.2d 701 (Del. 1983) and Gottlieb v. Heyden Chemical Corp., 91 A.2d 57 (Del. 1952)). The transaction proposed by Coram and the Noteholders that wipes out equity in favor of the Noteholders is not only not "entirely fair," it is blatantly *unfair*. It cannot be sustained under the

“entire fairness” doctrine, which “requires a determination that both the process and the price was fair.” Zenith, 241 B.R. at 107. Delaware law expresses it this way:

The concept of fairness has two basic aspects: fair dealing and fair price. The former embraces questions of when the transaction was timed, how it was initiated, structured, negotiated, disclosed to the directors, and how the approvals of the directors and the shareholders were obtained. The latter aspect of fairness relates to the economics and financial considerations of the proposed merger, including all relevant factors: assets, market value, earnings, future prospects, and any other elements that affect the intrinsic or inherent value of a company’s stock.

Weinberger v. UOP, Inc., 457 A.2d 701, 711 (Del. 1983).

35. As noted, the proposed transaction, based upon a flawed appraisal valuation, is not for a fair price. Moreover, the timing, negotiation, and approval of the proposed reorganization have none of the indicia of fair dealing, but instead smack of a backroom deal cut between the Noteholders and their handpicked, handsomely compensated confederates and presented to the equity as a *fait accompli* and to this Court on a rushed basis for rubber stamp confirmation.

36. Certainly the timing of the filing, months after the problem that supposedly dictated the filing had been known to the Coram, coupled with a request for fast track proceedings, its opposition to the appointment of an equity committee, and delay in discovery, all demonstrate a lack of fairness in the process employed by Coram here.

III. Cerberus’ Conduct Was Inequitable and Requires That its Claim Be Recharacterized as Equity, or That a Claim Be Pursued On Behalf of Coram Against Cerberus.

37. The evidence will show that Cerberus is guilty of the type of inequitable conduct described by this Court in Zenith: “[t]o recharacterize debt as equity or to equitably subordinate a claim, the creditor must have done something inequitable.” 241 B.R. at 106.

38. Alternatively, if, as we believe, the evidence at trial shows that Cerberus caused management, by the payment of substantial consulting fees and more than \$16 million in extraordinary bonuses, to violate their fiduciary duties to the shareholders by (i) ignoring all potential means of preserving shareholder values, (ii) exaggerating and/or delaying addressing a supposed regulatory problem in order to create a pretext for a fast track bankruptcy reorganization and (iii) proposing a Plan based on a flawed valuation that wiped out equity in favor of the Noteholders, then Coram likely has a cause of action against Cerberus. That claim is an asset of the estate and must be taken into account in determining equity value. See Weinberger v. Rio Grande Industries, Inc., 519 A.2d 116, 131 (Del. 1986) (delineating the requirements for a civil action for aiding and abetting the breach of a fiduciary duty).

**IV. The Releases of Shareholder Claims Against Non-Debtor Parties
Renders the Plan Non-Confirmable.**

39. The Equity Committee objects to any release of claims that shareholders have or may have against non-debtor parties. This court ruled in Zenith that releases by third parties of claims held against non-debtors "cannot be accomplished without the affirmative agreement of the creditor affected." 241 B.R. at 111. The Plan provides no distribution to the shareholders; hence they are deemed to have rejected the Plan and will be voting on the Plan. Accordingly, any claim that the shareholders may have against non-debtors cannot be released.

CONCLUSION

For the reasons set forth above, The Equity Committee respectfully submits that confirmation of Coram's Joint Plan of Reorganization should be denied.



Mark Minuti (No. 2659)
Tara L. Lattomus (No. 3515)
SAUL EWING LLP
222 Delaware Avenue, Suite 1200
P.O. Box 1266
Wilmington, DE 19899
(302) 421-6840/6847

PROPOSED LOCAL COUNSEL TO THE
OFFICIAL COMMITTEE OF UNSECURED
CREDITORS

-and-

Richard F. Levy (IL ARDC NO. 01645064)
Theodore J. Low (IL ARDC NO. 01696491)
Benjamin D. Schwartz (IL ARDC NO. 0252276)
Brandy A. Sargent (IL ARDC NO. 06270551)
Andrea Harmon (IL ARDC NO. pending)
ALTHEIMER & GRAY
10 South Wacker Drive, Suite 4000
Chicago, IL 60606
(312) 715-4000 (phone)
(312) 715-4800 (FAX)

Attorneys for The Official Committee of Equity
Security Holders of Coram Healthcare Corp.

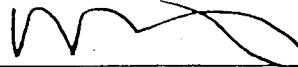
Dated: November 21, 2000

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE

IN RE:)	Chapter 11
)	
CORAM HEALTHCARE CORP.)	Case Nos. 00-3299 (MFW)
and CORAM, INC.,)	and Case No. 00-3300 (MFW)
)	
Debtors.)	Jointly Administered

CERTIFICATE OF SERVICE

I, Mark Minuti, Esquire, of Saul Ewing LLP, hereby certify that on November 21, 2000, a true and correct copy of the foregoing Objections Of The Official Committee Of Equity Security Holders Of Coram Healthcare Corp. To The Joint Plan Of Reorganization Proposed By Debtors Coram Healthcare Corp. And Coram, Inc. was served on the parties on the attached service list in the manner indicated thereon.



Mark Minuti (No. 2659)
SAUL EWING LLP
222 Delaware Avenue, Suite 1200
P. O. Box 1266
Wilmington, DE 19899
(302) 421-6840

MINUTES OF A TELEPHONIC MEETING
OF THE BOARD OF DIRECTORS OF
CORAM HEALTHCARE CORPORATION

December 28, 2000

A telephonic meeting of the Board of Directors of Coram Healthcare Corporation (the "Company") was convened, pursuant to a Waiver of Notice signed by each member of the Board, at approximately 4:00 p.m. MST. (See Attachments A) Participating in the meeting were the following Directors: Daniel D. Crowley, Chairman of the Board, Chief Executive Officer and President; Donald J. Amaral; William J. Casey; and Sandra R. Smoley. L. Peter Smith was absent. Allen J. Marabito, Executive Vice President, and Scott R. Danitz, Senior Vice President Finance, also participated in the meeting, along with the following legal advisors to the Company: David F. Friedman, Esq. of Kasowitz, Benson, Torres & Friedman, LLP and Eugene Tillman, Esq. and Frederick C. Leech, Esq. of Reed Smith Shaw & McClay LLP. Mr. Crowley acted as Chairman of the meeting and Mr. Marabito kept the minutes.

REPORT OF DECEMBER 28, 2000 BANKRUPTCY HEARING

After the meeting was called to order, Counsel provided a report on the Court's granting the Debtors' request to authorize and approve issuance of preferred stock in exchange for debt to remain compliant with Stark II. Also reviewed were the final terms and covenants of the conversion. The Board was also briefed on the resolution of certain other issues addressed at the hearing. Messrs. Tillman and Leech advised the Board on the documentation that was required for their approval of, among other things, the issuance of Coram, Inc.'s preferred stock.

The board members next renewed their discussion regarding the identification and selection of third-party, independent persons or firms to review the Debtors' processes in the Chapter 11 reorganization proceeding. Mr. Friedman informed the Board of the possibility of such an approach in the Chapter 11 proceeding. The Board was also informed of the extension for 90 days of the Debtors' period of exclusivity to file a plan of reorganization. The independent members of the Board decided to hold a telephone conference call amongst themselves to discuss potential third-party candidates and the selection process.

There being no further business, the meeting was adjourned at approximately 4:30 p.m. MST.

Respectfully submitted,

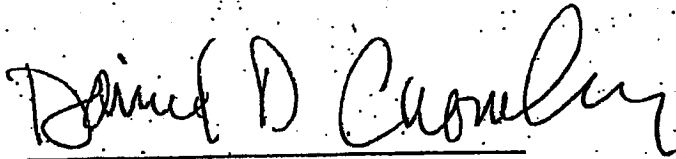
Allen Marabito

Allen J. Marabito
Secretary of the Meeting

TRUSTEE009502
USDC-DE #04-1565

WAIVER OF NOTICE OF MEETING
OF THE
BOARD OF DIRECTORS
OF
CORAM HEALTHCARE CORPORATION

I hereby waive any notices required in connection with a telephonic meeting of the Board of Directors of Coram Healthcare Corporation to be held on December 28, 2000 at 4:00pm MST and consent to the convening of such meeting.



Signature

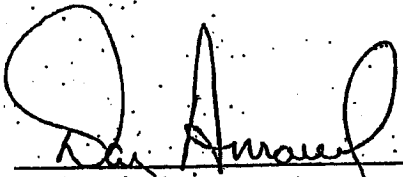
Daniel D. Crowley

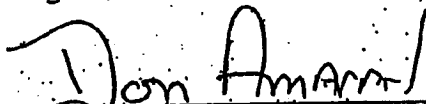
Printed Name

TRUSTEE009503
USDC-DE #04-1565

WAIVER OF NOTICE OF MEETING
OF THE
BOARD OF DIRECTORS
OF
CORAM HEALTHCARE CORPORATION

I hereby waive any notices required in connection with a telephonic meeting of the Board of Directors of Coram Healthcare Corporation to be held on December 28, 2000 at 4:00pm MST and consent to the convening of such meeting.


Signature


Printed Name

TRUSTEE009504
USDC-DE #04-1565

WAIVER OF NOTICE OF MEETING
OF THE
BOARD OF DIRECTORS
OF
CORAM HEALTHCARE CORPORATION

I hereby waive any notices required in connection with a telephonic meeting of the Board of Directors of Coram Healthcare Corporation to be held on December 28, 2000 at 4:00pm MST and consent to the convening of such meeting.


Signature

Printed Name

TRUSTEE009505
USDC-DE #04-1565

WAIVER OF NOTICE OF MEETING
OF THE
BOARD OF DIRECTORS
OF
CORAM HEALTHCARE CORPORATION

I hereby waive any notices required in connection with a telephonic meeting of the Board of Directors of Coram Healthcare Corporation to be held on December 28, 2000 at 4:00pm MST and consent to the convening of such meeting.



Signature



Printed Name

TRUSTEE009506
USDC-DE #04-1565

WAIVER OF NOTICE OF MEETING
OF THE
BOARD OF DIRECTORS
OF
CORAM HEALTHCARE CORPORATION

I hereby waive any notices required in connection with a telephonic meeting of the Board of Directors of Coram Healthcare Corporation to be held on December 28, 2000 at 4:00pm MST and consent to the convening of such meeting.

Sandra R. Smoley
Signature

Sandra R. Smoley
Printed Name

TRUSTEE009507
USDC-DE #04-1565

CORAM HEALTHCARE CORP., et al.
Service List

Via Hand Delivery:

Laura Davis Jones, Esquire
Rachel S. Lowy, Esquire
Pachulski, Stang, Ziehl, Young
& Jones P.C.
919 Market Street, 16th Floor
P.O. Box 8705
Wilmington, DE 19899-8705

Deborah E. Spivack, Esquire
Mark D. Collins, Esquire
Richards, Layton & Finger, P.A.
One Rodney Square
P.O. Box 551
Wilmington, DE 19899

Via Telecopy:

Richard Schepacarter, Esquire
Office of the United States Trustee
601 Walnut Street
Curtis Center, Suite 950-West
Philadelphia, PA 19106

David M. Friedman, Esquire
Athena Foley, Esquire
Adam L. Shiff, Esquire
Kasowitz, Benson, Torres & Friedman
1633 Broadway
New York, NY 10019-6022

Chaim Fortgang, Esquire
Wachtell, Lipton, Rosen & Katz
51 West 52nd Street
New York, NY 10019

Alan B. Miller, Esquire
Weil, Gotshal & Manges, LLP
767 Fifth Avenue
New York, NY 10153

UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

Form 10-K

ANNUAL REPORT PURSUANT TO SECTION 13 OR 15(d)
OF THE SECURITIES EXCHANGE ACT OF 1934

FOR THE FISCAL YEAR ENDED DECEMBER 31, 2000
COMMISSION FILE NUMBER 1-11343

Coram Healthcare Corporation
(Exact name of registrant as specified in its charter)

DELAWARE
(State or other jurisdiction of
Incorporation or organization)

1125 SEVENTEENTH STREET, SUITE 2100
DENVER, COLORADO
(Address of principal executive offices)

33-0615337
(IRS Employer
Identification No.)

80202
(Zip Code)

Registrant's telephone number, including area code: (303) 292-4973

Securities registered pursuant to Section 12(b) of the Act:

None

Securities registered pursuant to Section 12(g) of the Act:

TITLE OF EACH CLASS
Common Stock (\$.001 par value per share)

NAME OF EACH EXCHANGE ON
WHICH REGISTERED
Over the Counter Bulletin Board

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months and (2) has been subject to such filing requirements for the past 90 days. Yes ☒ No ☐

Indicate by check mark if disclosure of delinquent filers pursuant to Item 405 of Regulation S-K is not contained herein, and will not be contained, to the best of registrant's knowledge, in definitive proxy or information statements incorporated by reference in Part II of this Form 10-K or any amendment to this Form 10-K ☐

Indicate by check mark whether the registrant has filed all documents and reports required to be filed by Sections 12, 13 or 15(d) of the Securities Exchange Act of 1934 subsequent to the distribution of securities under a plan confirmed by a court. Yes ☒ No ☐

As of April 2, 2001, there were outstanding 49,638,452 shares of the registrant's common stock, which is the only class of voting stock of the registrant outstanding. As of such date, the aggregate market value of the shares of common stock held by nonaffiliates of the registrant based on the closing price for the common stock on the Over the Counter Bulletin Board on April 2, 2001, was approximately \$11.6 million.

DOCUMENTS INCORPORATED BY REFERENCE

None

JSP 01800

Statement of Forward Looking Statements

This Annual Report on Form 10-K contains certain "forward-looking" statements (as such term is defined in the Private Securities Litigation Reform Act of 1995) and information relating to Coram Healthcare Corporation ("CHC") and its subsidiaries (collectively "Coram" or the "company") that are based on the beliefs of the management of Coram, as well as, assumptions made by and information currently available to the management of Coram. Coram's actual results may vary materially from the forward-looking statements made in this report due to important factors, including, but not limited to: the uncertainties related to the ongoing bankruptcy proceedings of Coram Healthcare Corporation and Coram, Inc., including actions taken by parties who may be adverse to management's plan of reorganization; Coram's ability to maintain continued compliance with the provisions of the Omnibus Budget Reconciliation Act of 1993 (commonly referred to as "Stark II"); Coram's lack of profitability; uncertainties associated with the outcomes of certain pending legal proceedings; the company's significant level of outstanding indebtedness; the company's need to obtain additional financing or equity; uncertainties associated with the dilution that would occur if the company's existing debt holders exercise their equity conversion rights; the company's limited liquidity; the company's dependence upon the prices paid by third-party payers for the company's services; uncertainties associated with the changes in state and federal regulations and the impact on healthcare services businesses, as well as, enhanced regulatory oversight of the healthcare industry; and certain other factors, all of which are described in greater detail in this report in Item 7 under the caption "Risk Factors." When used in this report, the words "estimate," "project," "believe," "anticipate," "intend," "expect" and similar expressions are intended to identify forward-looking statements. Such statements reflect the current views of management with respect to future events based on currently available information and are subject to risks and uncertainties that could cause actual results to differ materially from those contemplated in such forward-looking statements. For a discussion of such risks, see Item 7. "Management's Discussion and Analysis of Financial Condition and Results of Operations: Risk Factors." Readers are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date hereof. Management does not undertake any obligation to publicly release any revisions to these forward-looking statements to reflect events or circumstances after the date hereof or to reflect the occurrence of unanticipated events.

PART I

ITEM 1. BUSINESS

General Overview

Lines of Business. During 2000, Coram was engaged primarily in two principal lines of business consisting of alternate site (outside the hospital) infusion therapy and related services (including non-intravenous home health products such as durable medical equipment and respiratory therapy services) and pharmacy benefit management and specialty mail-order pharmacy services. Other services offered by Coram include centralized management, administration and clinical support for clinical research trials.

In December 1999, Coram announced that it was repositioning its business to focus on its core alternate site infusion therapy business and the clinical research business operated by its wholly-owned subsidiary, CTI Network, Inc. Accordingly, Coram's primary business strategy is to focus its efforts on the delivery of its core infusion therapies, such as nutrition, anti-infective therapies, intravenous immunoglobulin ("IVIG"), therapy for persons receiving transplants, and coagulant and blood clotting therapies for persons with hemophilia. Coram has also implemented programs focused on the reduction and control of the costs of providing services and operating expenses, assessment of under-performing branches and review of branch efficiencies. Accordingly, several branches have been closed or scaled back to serve as satellites for other branches and personnel have been eliminated (see Note 6 to the company's Consolidated Financial Statements). Additionally, the company's pharmacy benefit management and specialty mail-order pharmacy services businesses were sold during the year ended December 31, 2000 (see Note 5 to the company's Consolidated Financial Statements). Most of the company's alternate site infusion therapy net revenue is derived from third-party payers such as private indemnity insurers, managed care organizations and governmental payers. Management's objective is to continue to provide services that consistently achieve desired clinical outcomes and maintain Coram's consistent high level of patient satisfaction while focusing on disciplined enhancements to the service model. By establishing best demonstrated practice benchmarks for nursing, pharmacy and clinical operations personnel, cost reductions have been achieved while simultaneously improving the quality and consistency of care. Furthermore, management throughout Coram is continuing to concentrate on reimbursement for services rendered by emphasizing improved billing procedures, documentation and cash collections methods, continued assessment of systems support for reimbursement and concentration of Coram's expertise and managerial resources into certain reimbursement locations.

Prior to August 1, 2000, the company delivered pharmacy benefit management and specialty mail-order pharmacy services through its Coram Prescription Services ("CPS") business, which provided services and mail-order prescription drugs for chronically ill patients from one primary mail order facility, four satellite mail order facilities and one retail pharmacy. The pharmacy benefit management service provided on-line claims administration, formulary management and certain drug utilization review services through a nationwide network of retail pharmacies. CPS's specialty mail-order pharmacy services were delivered through its six facilities, which provided distribution, compliance monitoring, patient education and clinical support to a wide variety of patients. In connection with Coram's repositioned business focus, on July 31, 2000 the company completed the sale of CPS to Curascript Pharmacy Services, Inc. and Curascript PBM Services, Inc., which are newly formed affiliates of GTCR Golder Rauner, L.L.C. and are led by certain members of the former CPS management team. See Note 5 to the company's Consolidated Financial Statements.

Prior to January 1, 2000, the company provided ancillary network management services through its wholly-owned subsidiaries, Coram Resource Network, Inc. and Coram Independent Practice Association, Inc. (collectively the "Resource Network Subsidiaries" or "R-Net"), which managed networks of home healthcare providers on behalf of HMOs, PPOs, at-risk physician groups and other managed care organizations. R-Net served its customers through two primary call centers and three satellite offices. In April 1998, the company entered into a five-year capitated agreement with Aetna U.S. Healthcare, Inc. ("Aetna") (the "Master Agreement") for the management and provision of certain home health services, including home infusion, respiratory therapy, durable medical equipment, hospice care and home nursing support for several of Aetna's disease management programs. Effective July 1, 1998, the company began receiving capitated payments on a monthly basis for members covered under the Master Agreement. The company also assumed certain financial risks for certain home health services and began providing management services for a network of home health providers through R-Net. The agreements that R-Net had for the provision of ancillary network management services have been terminated and R-Net is no longer providing any ancillary network management services. Coram and Aetna were previously involved in litigation over the Master Agreement; however, the litigation was amicably resolved and the case was dismissed on April 20, 2000. The Resource Network Subsidiaries filed voluntary bankruptcy petitions on November 12, 1999 with the United States Bankruptcy Court for the District of Delaware under Chapter 11 of the United States Bankruptcy Code. The Resource Network Subsidiaries are being liquidated pursuant to such proceedings. See Note 4 to the company's Consolidated Financial Statements.

While management believes the implementation of its overall business strategy has improved operating performance throughout the company, no assurances can be given as to its ultimate success. See Item 7. "Management's Discussion and Analysis of Financial Condition and Results of Operations."

Coram's reportable segments over the last three fiscal years have been alternate site infusion therapy and related services (including non-intravenous home health products such as durable medical equipment and respiratory therapy services), ancillary network management services, mail order pharmacy and pharmacy benefit management services, and other services, consisting primarily of centralized management, administration and clinical support for clinical research trials. The Resource Network Subsidiaries managed networks of home healthcare providers on behalf of managed care plans and other payers. The agreements that R-Net had for the provision of ancillary network management services have been terminated and R-Net is no longer providing any ancillary network management services. The Resource Network Subsidiaries are being liquidated in the Chapter 11 proceedings that are currently pending in the United States Bankruptcy Court for the District of Delaware. See Note 4 to the company's Consolidated Financial Statements. Mail order pharmacy and pharmacy benefit management services were provided by the CPS business, which was discontinued effective July 31, 2000 following its disposition. See Note 5 to the company's Consolidated Financial Statements.

Company History: Recent Events

Coram was formed on July 8, 1994 as a result of a merger by and among T² Medical, Inc., Curaflex Health Services, Inc., Medisys, Inc., and HealthInfusion, Inc., each of which was a publicly-held national or regional provider of home infusion therapy and related services. Each of these companies became and is now an indirect, wholly-owned subsidiary of CHC. The merger was accounted for as a pooling of interests.

Coram made a number of acquisitions since operations commenced, the most significant of which was the acquisition of certain assets of the home infusion business of Caremark, Inc., a wholly-owned subsidiary of Caremark International, Inc., effective April 1, 1995. In addition, Coram acquired H.M.S.S., Inc., a leading regional provider of home infusion therapies based in Houston, Texas, effective September 12, 1994. As a result of these acquisitions, Coram became a leading provider of alternate site infusion therapy services in the United States based on geographic service area and total revenue.

In April 1998, the company signed the Aetna Master Agreement, which became effective July 1, 1998. Under the Master Agreement, which was expected to last five years, the Resource Network Subsidiaries managed and provided home healthcare

services for over two million Aetna enrollees in eight states for a stated monthly fee per enrollee. The Resource Network Subsidiaries began serving Aetna enrollees under the Master Agreement on or about July 1, 1998. The Resource Network Subsidiaries provided a notice of termination of the Master Agreement effective June 30, 1999, and Aetna terminated the company's National Ancillary Services Agreement, which covered infusion services provided by the company's branch locations, effective April 12, 2000. Subsequently, the disputes with Aetna were resolved amicably between the parties on April 20, 2000 and the company and Aetna have agreed to use good faith efforts to negotiate a new agreement for home infusion services. See Item 3. "Legal Proceedings" and Note 13 to the company's Consolidated Financial Statements for more information regarding this matter.

On July 31, 2000, Coram completed the sale of CPS to Curascript Pharmacy Services, Inc. and Curascript PBM Services, Inc. See Note 5 to the company's Consolidated Financial Statements.

CHC and its first tier wholly-owned subsidiary, Coram, Inc. ("CI") (collectively the "Debtors"), filed voluntary petitions under Chapter 11 of the United States Bankruptcy Code (the "Bankruptcy Code") on August 8, 2000. As of such date, the Debtors are operating as debtors-in-possession subject to the jurisdiction of the United States Bankruptcy Court for the District of Delaware (the "Bankruptcy Court"). None of the company's other subsidiaries is a debtor in the proceeding. See Note 3 to the company's Consolidated Financial Statements and Item 7. "Management's Discussion and Analysis of Financial Condition and Results of Operations: Risk Factors."

Delivery of Alternate Site Infusion Services

General. Coram delivers its alternate site infusion therapy services through 76 branch offices located in 40 states and Ontario, Canada. Additionally, Coram delivers alternate site infusion therapy services through joint venture and partnership agreements at several other geographic locations. Infusion therapy involves the intravenous administration of nutrition, anti-infective therapy, intravenous immunoglobulin ("IVIG"), blood factor therapies, pain management, chemotherapy and other therapies.

Infusion patients are primarily referred to Coram following the diagnosis of a specific disease or upon discharge from a hospital. The treating physician generally will determine whether the patient is a candidate for home infusion treatment. Typically, a hospital discharge planner, the patient's physician and a managed care payer will recommend or determine the infusion company to which a patient is referred even though the patient ultimately has the freedom to choose his or her own service provider. Because drugs administered intravenously tend to be more potent and complex than oral drugs, the delivery of intravenous drugs requires patient training, specialized equipment and clinical monitoring by skilled nurses and pharmacists. Most therapies require either a gravity-based flow control device or an electro-mechanical pump to administer the drugs. Some therapies are administered continuously; however, most are given for prescribed intermittent periods of time. Coram nurses and pharmacists work with the patient's physician to monitor and assess the patient's condition and update the therapy as necessary. The duration of the patient's treatment may last from as little as a few days to as long as the patient's entire life.

Branch Facilities. The delivery of infusion services is coordinated through local or regional infusion branches, or related satellite locations. A typical full service branch provides the following functions:

- (i) patient intake and admission;
- (ii) sterile product preparation by pharmacists and pharmacy technicians;
- (iii) clinical pharmacy services;
- (iv) clinical nursing services;
- (v) collaborative clinical monitoring and disease management;
- (vi) materials management, including drug and supply inventory and delivery;
- (vii) billing, collections and benefit verification;
- (viii) marketing to local referral sources, including doctors, hospitals and payers; and
- (ix) general management.

A typical full service branch has a fully equipped infusion pharmacy, offices for clinical and administrative personnel and a storage warehouse. It also employs a branch manager, licensed pharmacists, pharmacy technicians, registered nurses, dietitians, and sales and administrative personnel. Such a branch also serves the market area in which it is located, generally within a two-hour driving radius of the patients served, as well as, outlying locations where it can arrange appropriate nursing services. Smaller satellite locations contain limited supplies and pharmacy operations and are used as support centers to respond to patient needs in specific geographical areas. Coram's full service branches and satellite locations are leased and range from 125 to 32,000 square feet of office space, primarily in suburban office parks, often in close proximity to major medical facilities.

In-Home Patient Care. Before accepting a patient for home infusion treatment, the staff at the local branch works closely with the patient's physician or clinician and hospital personnel in order to assess the patient's suitability for home care. This assessment process includes, among other things, an assessment of the patient's physical and emotional status as well as an assessment of certain social factors such as the safety and cleanliness of the home environment and the availability of family members or others to assist in the administration of the patient's therapy, if necessary. Patient review also includes a verification of the patient's eligibility based upon established admission criteria and the patient's benefits package available from his or her insurance carrier, managed care provider or governmental payer.

When a patient's suitability for home care has been confirmed, the patient and the patient's designated carepartner receive training and education concerning the therapy to be administered, including the proper infusion technique and the care and use of intravenous devices and other equipment used in connection with the therapy. The patient and the patient's carepartner are also trained to monitor the patient's response to the therapy in order to identify changes of which the healthcare team should be notified. The initial patient assessment and training are generally performed by nurses employed by or overseen by Coram.

Prior to the patient receiving treatment services from Coram, the treating physician develops the patient's plan of treatment and communicates it to the local branch's clinical support team, including its nurses and pharmacists. The team develops a plan of care and works with the treating physician and the payer case manager, if applicable, to provide care and to monitor the patient's progress and responses to treatment. The Coram pharmacist speaks with the patient or carepartner prior to dispensing the prescribed therapy and performs a prospective review of the patient's condition and medical history. Throughout the patient's therapy, the local branch's clinical support team will regularly provide the treating physician and the payer case manager with reports on the patient's condition, creating an information flow that allows the treating physician to actively manage the patient's treatment. The treating physician always directs the patient's care, including changing the plan of treatment in accordance with the patient's needs and responses.

Upon the patient's arrival home, a nurse performs an initial patient assessment which includes a comprehensive physical examination and environmental assessment. Typically, the administration of the patient's first home infusion treatment is overseen during that visit. Thereafter, the frequency of nursing visits depends upon the particular therapy the patient is receiving, as well as, the level of independence the patient or carepartner has achieved with regard to the administration and monitoring of the prescribed therapy. During these subsequent visits, the nurse may check and assess the patient's intravenous lines and related equipment, obtain blood samples, change the pump settings and/or drug administration, assess the patient's condition and compliance with the plan of care and provide ongoing teaching and support. The patient's supplies and drugs are typically delivered on a weekly basis depending on the therapy and the type of drugs being administered. The treating physician and the payer case manager, if applicable, remain actively involved in the patient's treatment by monitoring the success of the plan of treatment and revising as necessary.

Alternate Site Infusion Therapy: Products and Services

General. Coram provides a variety of infusion therapies, principally nutrition, anti-infective therapies and IVIG, as well as, coagulant and blood clotting therapies for patients with hemophilia. A physician, based upon a patient's diagnosis, treatment plan and response to therapy, determines the initiation and duration of these therapies. Certain therapies, such as anti-infective therapy, are generally used in the treatment of temporary infectious conditions, while others, such as nutrition or coagulants, may be required on a long-term or permanent basis. The patient, the designated carepartner or an employee of Coram administers infusion therapies at the patient's home. In some patient groups, such as immuno-suppressed patients (e.g., AIDS/HIV, cancer, transplant patients, etc.), blood coagulant therapies or anti-infective therapies may be provided periodically over the duration of the primary disease or for the remainder of the patient's life, generally as episodic care.

Nutrition Therapy. Total parenteral nutrition therapy ("TPN") involves the intravenous feeding of life-sustaining nutrients to patients with impaired or altered digestive tracts due to inflammatory bowel disease, short bowel syndrome or other gastrointestinal illnesses. The therapy is generally administered through a central catheter surgically implanted into a major blood vessel to introduce

the nutrient solution into the bloodstream. The nutrient solution may contain amino acids, dextrose, fatty acids, electrolytes, trace minerals or vitamins. In many cases, the underlying illness or condition from which parenteral nutrition patients suffer is recurrent in nature requiring periodic re-hospitalization for treatment followed by resumption of parenteral nutrition at home. Some patients must remain on parenteral nutritional therapy for life and other patients may require short-term TPN therapy to augment nutritional status, such as patients with a diagnosis of cancer, hyperemesis, HIV, eating disorders, and other diseases and treatments.

Enteral nutrition therapy is administered through a feeding tube into the gastrointestinal tract to patients who cannot eat as a result of an obstruction to the upper gastrointestinal tract or other medical conditions. Enteral nutrition therapy is often administered over a long period, often for six months or longer.

Anti-Infective Therapy. Anti-infective therapy is the infusion of antibacterial, anti-viral or anti-fungal medications into the patient's bloodstream for the treatment of a variety of infectious episodes, such as osteomyelitis (bone infections), bacterial endocarditis (infection of the heart valves), wound infections, infections associated with AIDS, cancer, post-transplant and infections of the kidneys and urinary tract. Intravenous anti-infective drugs are delivered through a peripheral catheter inserted in a vein in the patient's arm or via a centrally placed catheter. Anti-infective drugs are often more effective when infused directly into the bloodstream than when taken orally.

Intravenous Immunoglobulin. Intravenous immunoglobulin ("IVIG") therapy involves the administration of blood derivative products (gamma globulins) which are administered to patients with immune deficiency or altered immune status. IVIG therapy is most commonly administered to patients with primary immune deficiencies or autoimmune disorders or as part of a post-transplant treatment protocol. Patients receiving IVIG therapy for primary immune deficiencies usually receive the therapy for life. Patients receiving IVIG therapy for autoimmune disorders receive the therapy intermittently over a period of months depending on their condition.

Coagulation and Blood Clotting Therapies. Coagulation or factor replacement therapy is the intermittent administration of a blood clotting factor. Blood clotting factors are generally administered to persons with hemophilia or related genetic disorders which affect the blood's ability to clot. In these disorders, one or more of the normal blood clotting factors is not produced in sufficient amounts by the body. The absence of these clotting factors makes it difficult or impossible for a patient to stop bleeding. Severe hemophiliacs can suffer from spontaneous bleeding episodes without trauma. Repeated bleeding episodes can cause permanent loss of mobility in the joints putting the patient at further risk medically and impeding on their ability to live a normal life. Factor replacement products are administered via a centrally inserted or peripherally inserted intravenous catheter over a short period of time (approximately 10 minutes). Factor is infused when bleeding episodes occur or on a routine preventative basis (prophylaxis). Most patients (even children) and/or their carepartners learn to start their own intravenous catheter and administer their factor. Persons with hemophilia and others who have inherited clotting disorders will require these products throughout their lives.

The ability to acquire factor product under normal conditions is volatile, but currently the international demand for certain factor products far exceeds the supply. Availability of factor product from manufacturers is spotty, thereby requiring the company to purchase through the blood broker market wherein pricing may not be favorable to the company and product availability can change significantly from day to day. During such times of shortages, prices soar with limited availability to pass these additional costs on to patients. Due to the nature of factor manufacturing processes, intermittent product shortages may be experienced from time to time, which may make it difficult for Coram to meet the needs of its patients and may have an adverse impact on Coram's future results of operations. These shortages could be due to insufficient donor pools, failed production lots, contamination, etc. Moreover, a single patient's requirements may, at any given time, expend what would normally be a whole month's inventory for multiple patients. During March 2001, the company began experiencing difficulties obtaining recombinant factor VIII (rVIII) due to a nationwide shortage of this product which was precipitated by Federal Drug Administration requirements exceeding expectations of current manufacturing. Coram currently has a supply of this factor product in inventory to meet immediate patient demands; however, management is proactively taking steps to secure inventory of this product at levels sufficient to meet anticipated future demands. These steps include, but are not limited to, declining new patients for this particular factor product until the shortage eases, as well as, asking patients who are currently using rVIII to consult with their physicians and consider voluntarily switching to appropriate alternative products on a temporary basis. Under normal circumstances, limited allocations of products from manufacturers greatly impacts the company's ability to expand its customer base, but management believes this current factor shortage is likely to impair the company's ability to grow this segment of its business.

Transplant Services. Coram developed a specific program and is providing therapies and services to pre-and post bone marrow, blood cell and organ transplant patients. This clinically focused care management program includes, among other things, proprietary patient and environmental assessment and monitoring protocols, patient education tools and clinical training programs. The most

common therapy for transplant patients is anti-infective therapy, including antibiotics, anti-viral and anti-fungal agents, most often prescribed intravenously to prevent or treat an infection due to the patient's immuno-compromised status. Other prescribed therapies include TPN, IVIG, biologic response modifiers, immunosuppressive therapies and blood products.

Biotherapy. Coram provides patients with biological response modifiers, colony stimulating factors, erythropoietin and interferons. In addition, Coram provides growth hormone therapies as prescribed by physicians.

Durable Medical Equipment and Respiratory Therapy Equipment. Coram provides durable medical and respiratory therapy equipment to its patients for use at home. Durable medical and respiratory equipment include, but are not limited to, hospital beds, wheelchairs, walkers, oxygen systems, home ventilators, sleep apnea equipment and nebulizers. Coram's integrated service approach allows patients to access infusion therapy or other therapy services and the necessary medical equipment through a single source.

Other Therapies. Coram provides other technologically advanced therapies such as antineoplastic chemotherapy, pain management, intravenous inotropic therapy for patients with congestive heart failure or for those who are awaiting cardiac transplants, intravenous anti-coagulant therapy for prevention of blood clots, and anti-nausea therapy for chemotherapy induced emesis or hyperemesis gravidarum. Hydration therapy is often administered in conjunction with intravenous chemotherapy. Other therapies, as described herein, amounted to less than 5% of the company's infusion therapy net revenue for each of the years ended December 31, 2000, 1999, and 1998.

Alternate Site Infusion Therapy: Organization and Operations

General. Coram's alternate site infusion therapy business operations are currently conducted through 76 branches. During the year ended December 31, 2000, the branches were divided into two geographic areas. Each area has a Senior Vice President of Operations who reports directly to the President, and an Area Vice President of Sales who reports to the Senior Vice President of Sales, who reports to the President. Coram's new organizational structure was designed to create greater operating and decision making efficiencies associated with operating and managing the company. Management believes that the functional approach to management has, and will continue to, facilitate high quality local decision making, which allows Coram to attract and retain experienced local managers and be responsive to local market needs. As the company continues to reposition its business and increase its focus on the alternate site infusion therapy business, management continuously reviews operations, focusing on cost effective delivery of quality patient care. For example, Coram established a Hemophilia Services Division and specialty hemophilia distribution centers in Malvern, Pennsylvania, Albuquerque, New Mexico and Sacramento, California. Each center utilizes existing Coram branches and resources and concentrates experienced company clinicians and management on addressing the unique needs of hemophilia patients and their carepartners.

Operating Systems and Controls. An important factor in Coram's ability to monitor its operating locations is its management information systems. Besides routine financial reporting, the company has developed a performance model for monitoring the field operations of its infusion business. Actual operating results derived from the management information systems can be compared to the performance model, enabling management to identify opportunities for increased efficiency and productivity. Management believes that the use of standardized, specific performance matrices and the identification and monitoring of best demonstrated practices facilitate operational improvements.

Coram endeavors to ensure that its local managers have the appropriate authority and ability to perform effectively by providing training, education, policies and procedures and standardized systems. Coram has designed various management incentive plans that reward performance based on revenue growth, accounts receivable collection, inventory control and contribution of earnings before interest expense, income taxes, depreciation and amortization ("EBITDA").

Alternate Site Infusion Therapy: Quality Assurance/Performance Improvement

Coram established performance improvement programs for its infusion therapy business that are consistent with its service standards and enable the company to monitor whether the objectives of those standards are met. In 1999, Coram began triennial resurveys conducted by the Joint Commission on the Accreditation of Health Care Organizations ("JCAHO"). As of December 31, 1999, the corporate office and 30 branches, including related satellite locations, successfully completed the triennial survey process. During 2000, an additional 32 branches were successfully resurveyed by the JCAHO. The company expects that the entire triennial resurvey of all locations will be completed in the second quarter of 2001.

An integral part of Coram's quality efforts is the branch team that meets periodically to perform, among other things, the following functions:

- (i) evaluate branch programs, policies and procedures and amend protocols as needed;
- (ii) provide ongoing direction to quality improvement efforts;
- (iii) evaluate patient satisfaction activities and results and analyze any trends, respond as necessary to achieve better outcomes;
- (iv) assist in the development of new programs or procedures to meet recognized needs within the branch or the community that it serves;
- (v) evaluate the branch staff efforts related to professional and clinical issues such as clinical monitoring of patients; and
- (vi) identify and monitor key performance areas of operations and modify as needed.

Further, Coram's Clinical Operations Department assists branch management in assessing the levels of service being provided to patients. Coram's integrated approach to performance improvement is designed to identify both national and regional trends related to high volume, high risk and new activities. It encompasses continuous assessment and measurement of patient satisfaction at both local and national levels and clinical outcomes. It also encompasses the measurement of management's success in achieving the desired operational and fiscal benchmarks that are key to the company's success.

Durable Medical Equipment and Respiratory Therapy Equipment

Coram provides a full line of durable medical and respiratory therapy equipment including, but not limited to, hospital beds, wheelchairs, walkers, oxygen systems, home ventilators, sleep apnea equipment and nebulizers to serve the needs of its home care patients through branches located in San Diego, California; Indianapolis, Indiana; Lenexa, Kansas; New Orleans, Louisiana; Detroit, Michigan and Casper, Wyoming. Coram also provides these services through one of its partnerships which has three locations in Wisconsin. Durable medical and respiratory therapy equipment are available to patients for purchase or rent. The many synergies between the company's durable medical and respiratory therapy equipment product line and its base infusion business benefit both the company and its customers. Coram primarily benefits from the opportunity to provide durable medical and respiratory therapy equipment to patients who are already receiving infusion or other therapy services and patients and payers principally benefit from the opportunity to obtain healthcare services and equipment through a single source.

Clinical Research

Coram has been providing support services for clinical research studies for the alternate site infusion therapy business since 1995. In 1998, the company created a Clinical Research division and began devoting additional resources to, and actively marketing, its capabilities in this area. This division is operated through the company's wholly-owned subsidiary, CTI Network, Inc. ("CTI"). Utilizing integrated information systems and Coram's national network of approximately 750 full-time equivalent alternate site infusion nurses and pharmacists, as well as, contracted nurses from non-Coram agencies, CTI can offer its customers the opportunity to complete some of the most challenging aspects of a clinical trial more quickly by:

- (i) providing single source contracting through a central office for national services;
- (ii) assisting in the identification of potential investigators;
- (iii) providing nurse study coordinators at the physician's office;
- (iv) providing alternate site healthcare services such as therapy administration, specimen collection, patient education and training, patient assessments and data collection;
- (v) providing alternate site pharmacy services;
- (vi) providing patient screening and surveying services; and

(vii) providing product acquisition and national distribution services.

CPS: Pharmacy Benefit Management and Specialty Mail-Order Pharmacy Services

On July 31, 2000, the company completed the sale of CPS to Curascript Pharmacy Services, Inc. and Curascript PBM Services, Inc. (collectively, the "Buyers"). The Buyers are newly formed affiliates of GTCR Golder Rauner, L.L.C. and the Buyers are led by certain members of the former CPS management team. See Note 5 to the company's Consolidated Financial Statements.

CPS offered HMO, PPO, at-risk physician groups, self funded employer benefit plans, labor organizations and other managed care customers pharmacy benefit management and specialty mail-order pharmacy services. The pharmacy benefit management services included on-line claims administration, formulary management and drug utilization review through a nationwide network of over 51,000 retail pharmacies. The company generally maintained approximately 60 such arrangements in place for pharmacy benefit management services. CPS's specialty mail-order pharmacy service offered centralized distribution, compliance monitoring, patient education and clinical support to patients with specialized needs. In particular, CPS focused its marketing efforts on patients with organ transplants, HIV/AIDS, growth deficiencies and other chronic conditions. As of July 31, 2000, CPS had approximately 6,200 active patients receiving its specialty mail-order pharmacy services.

The CPS division operated from its centralized facility in Orlando, Florida, which opened in March 1999, replacing its former centralized facility in Omaha, Nebraska. Both facilities were operational for much of 1999, with the Omaha facility serving a support role as the transition was made to Orlando. The Omaha facility serviced local payer relationships and the Orlando facility served as the primary CPS call center and specialty mail-order pharmacy location. CPS maintained four other satellite pharmacy operations to satisfy specific local customer and payer requirements. One of the satellites functioned as a walk-in retail pharmacy and was located in a large hospital. CPS closed its Plainville, New York satellite pharmacy effective February 2000.

Resource Network Subsidiaries: Ancillary Network Management Services

The Resource Network Subsidiaries offered ancillary network management services to HMOs, PPOs, at-risk physician groups and other managed care organizations for the home health services offered under their benefits plans. As of January 1, 1999, R-Net was providing its services to its customers' plans that covered approximately 3.5 million lives. Typically, a network of home health service vendors managed by R-Net included providers of home infusion, home nursing, durable medical equipment, respiratory therapy, home hospice, medical supplies, women's health, orthotics, prosthetics and other home health services identified by the customer. Each network provider was contracted with R-Net and received referrals of patients from R-Net. Where appropriate, the company's infusion and CPS divisions participated in the provider networks established by R-Net.

For most of 1999, R-Net operated from its two primary call centers and three satellite offices. The division's call center in Whippany, New Jersey was opened in 1998 for the purpose of replacing the former Totowa, New Jersey call center with a suitable facility for rendering the services required of R-Net under the Master Agreement with Aetna that was signed in April 1998. R-Net also maintained a call center in Houston, Texas. Together, R-Net's primary call centers provided administrative services for the division and management and intake services for several payer customers. The R-Net satellite offices were devoted to serving the members of only one or two local customers.

The agreements that R-Net had for the provision of ancillary network management services have been terminated and R-Net is no longer providing any ancillary network management services. The Resource Network Subsidiaries are being liquidated pursuant to certain Chapter 11 bankruptcy proceedings that are currently pending in the United States Bankruptcy Court for the District of Delaware. The Chapter 11 proceedings were originally initiated with the filing on August 19, 1999 of an involuntary bankruptcy petition against Coram Resource Network, Inc. in such court. Subsequently, both Resource Network Subsidiaries filed voluntary petitions for relief on November 12, 1999. See Item 3. "Legal Proceedings."

All of the R-Net locations have been closed in connection with its pending liquidation. Additionally, all Coram employees who were members of the Resource Network Subsidiaries' Board of Directors resigned during the year ended December 31, 2000, and currently only the Chief Restructuring Officer appointed by the Bankruptcy Court remains on the Board of Directors to manage and operate the liquidation of the R-Net business. Coram classifies the operating losses of this business as discontinued operations in the consolidated financial statements. See Item 3. "Legal Proceedings" and Notes 4 and 13 to the company's Consolidated Financial Statements for more information regarding discontinued operations and the amicable resolution of certain disputes between Aetna, the company and the Resource Network Subsidiaries.

Reimbursement of Services

Virtually all of Coram's operating revenue is derived from third-party payers, including private insurers, managed care organizations such as HMOs and PPOs, at-risk physician groups, and governmental payers such as Medicare and Medicaid. Like other medical service providers, Coram experiences lengthy reimbursement periods in certain circumstances as a result of third-party payment procedures. Consequently, management of accounts receivable through effective patient registration, billing, documentation, collection and reimbursement procedures is critical to financial success and continues to be a high priority for management. Coram continues to focus on the processing of clean claims and the careful screening of new cases to determine that adequate reimbursement will be available and will be received in a timely manner.

In certain instances, fixed fee or capitated fee arrangements are utilized. Under a capitated fee arrangement, Coram would agree to deliver or arrange for the delivery of certain home health services required under the payer customer's health plan in exchange for a fixed per member per month service fee. The total per member per month fee is calculated using all members enrolled in the particular health plan as of certain dates. Before establishing the appropriate per member per month fee, Coram typically reviews utilization data provided by the payer customer and/or other available utilization data. In some instances, the per member per month rates will be adjusted or reconciled periodically to reflect actual utilization to prevent excess losses by the company or excess expense outlays by the payer customer. As of December 31, 2000, the infusion therapy division was a party of only four capitated contracts, none of which provided more than 5% of the company's net revenue for any year during the three year period ended December 31, 2000. See Item 7. "Management's Discussion and Analysis of Financial Condition and Results of Operations: Background."

Reimbursement payments are provided through various sources, such as insurance companies, self-insured employers, patients and the Medicare and Medicaid programs. The Healthcare Financing Administration has developed, for use in the Medicare Part B program, a national fee schedule for respiratory therapy, home medical equipment and infusion therapy, which provides reimbursement at 80% of the amount of any fee on the schedule. The remaining 20% co-insurance portion is the obligation of secondary insurance and/or the patient. A substantial amount of the revenue Coram earns under the Medicare program originates from the Part B program. Private indemnity payers typically reimburse at a higher amount for a given service and provide a broader range of benefits than governmental and managed care payers, although net revenue and gross profit from both private and other third-party non-governmental payers have been affected by continuing efforts to contain or reduce reimbursement for healthcare services. An increasing percentage of Coram's net revenue has been derived in recent years from agreements with HMOs, PPOs, managed care providers and other contracted payers. Although these agreements often provide for negotiated reimbursement at reduced rates, they generally result in lower bad debts and provide opportunities to generate greater volume than traditional indemnity referrals.

Laws and regulations governing the Medicare and Medicaid programs are complex and subject to interpretation. Management is aware of certain ongoing audits and reviews with respect to prior reimbursements from Medicare and Medicaid. While management believes that the company is in substantial compliance with all applicable laws and regulations, compliance with such laws and regulations can be subject to future government review and interpretation, as well as, significant regulatory action, including fines, penalties, and exclusion from the Medicare and Medicaid programs. See Item 7. "Management's Discussion and Analysis of Financial Condition and Results of Operations: Risk Factors."

In December 2000, Coram announced that as part of its continuing efforts to improve efficiency and overall performance, several Patient Financial Service Centers (reimbursement sites) were being consolidated and the related reimbursement positions were to be eliminated. By consolidating to fewer sites, management expects to implement improved training, more easily standardize "best demonstrated practices," enhance specialization related to payers such as Medicare and achieve more consistent and timely cash collections. Management does not expect this change to affect Coram's patients or payers, but believes, instead, that in the long-term they will receive better, more consistent service. The transition is expected to be accomplished in stages beginning April 1, 2001 and ending in the third quarter of the same year. Management has taken certain actions to mitigate the potential shortfall in cash collections during the upcoming transition period, including, but not limited to, offering incentives for personnel to stay with the company until the completion of their corresponding regional consolidation. No assurances can be given that the consolidation of the company's Patient Financial Service Centers will be completed by the end of the third quarter of 2001, that the consolidation will be successful in enhancing timely reimbursement or that the company will not experience a significant shortfall in cash collections during or after the transition period. See Item 7. "Management's Discussion and Analysis of Financial Condition and Results of Operations: Risk Factors."